

family planning
家庭財政

budgeting 收支預算
教育開支 needs spending
overseas study 儲蓄 消費
目標 goals 升學 捐獻 進修
donation graduation
savings

美滿婚姻 marriage
投資 生兒育女
insurance 置業安居
home investment
income career 保險
work

Invest in Your Future. Plan Today

美好未來·今天籌謀

退休生活
health
享受人生
retirement
健康 planning
資產保障 enjoy life 晚年
assets protection 年享

錢家有道
the Chin family



“ The future depends on
what we do in the present.
未來取決於我們當下的行動。 ”

Mahatma Gandhi
聖雄甘地

In this year's annual report, we describe our efforts in 2016-17 to improve financial literacy in Hong Kong. The theme of our report reflects our belief that to achieve a better, more secure future, it is imperative to plan today.

本年報闡述了我們在2016-17年度的工作，以提升本港市民的金融理財知識和能力。本年報的主題帶出了我們的信念 — 為了有更美好、更穩妥的未來，就要在今天開始籌謀。



About the Investor Education Centre

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

投資者教育中心簡介

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

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Message from the Chairman 主席的話



I am delighted to have this opportunity to reach out to you in my new capacity as Chairman of the Investor Education Centre (IEC), a position that I assumed on 1 January 2017 after the completion of Professor Leonard Cheng's term. Having served as a Non-Executive Director of the Securities and Futures Commission since 2012, I am intimately familiar with the work of the IEC and look forward to continuing his record of achievement.

Before reviewing the main activities of the 2016-17 year, I would like to thank Professor Cheng for his many valuable contributions to the IEC since its establishment in 2012. Under his leadership and guidance, the IEC has made significant progress in financial education and advocacy in Hong Kong. On behalf of all of us at the IEC, I would like to express my sincere gratitude for his service over the past four years.

Our mission continues

Financial literacy in Hong Kong has never been more important than it is today. The investment landscape has become increasingly complex, our population is rapidly ageing

and, according to *the International Survey of Adult Financial Literacy Competencies* released in October 2016, Hong Kong people are among the least likely to plan for their future.

Through our mission of improving financial literacy in Hong Kong, we aim to change the attitudes and behaviours of the general public and to equip them with the knowledge and skills they need to make well-informed financial and investment decisions.

A year of progress

The 2016-17 year was another productive one for the IEC. We continued to make significant inroads and contributions to the enhancement of financial literacy in Hong Kong. We scaled up our programmes through partnerships and sponsorships to increase the reach and effectiveness of delivery.

One of the most notable achievements of the past year was the launch of The Chin Family brand in April 2016. The consumer-friendly messages conveyed by the brand are being carried via a number of channels, including a

dedicated website, social media, advertising, PR and community outreach programmes. The stories told by The Chin Family characters enable us to provide financial information and concepts, which can sometimes be complicated and difficult to grasp, in a simple, interesting and meaningful way.

In another critical step forward, we continued to advance the Hong Kong Strategy for Financial Literacy (HKSFL), for which we play the role of secretariat. Through the HKSFL, we promote cross-sectoral collaboration among stakeholders such as the Government, regulators, public and commercial bodies, non-profit organisations and educational institutions to bring our work to a wider audience.

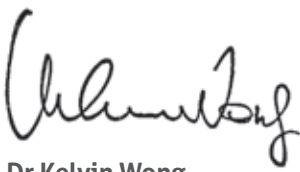
In February 2017, we launched Hong Kong's inaugural Money Month. In this campaign, we helped to bring together for the first time some 105 supporting organisations and 12 ambassadors. The objective of Hong Kong Money Month is to mobilise the efforts of all our stakeholders to encourage members of the public to discuss and learn about money

management while working towards a more financially responsible and literate society.

More recently, in March 2017, we organised a Financial Literacy Forum to promote dialogue, collaboration and sharing of best practices with our peers and other financial education leaders in Hong Kong and worldwide.

As I embark on my first year as Chairman, I would like to thank members of the Executive Committee, the Advisory Committee and Advisory Groups, as well as the Government, financial regulators and friends of the IEC, for supporting our mission. I am also grateful to IEC staff for their commitment, excellent work and dedication over the past year.

I look forward to working with our stakeholders and the IEC team, and I am confident that with your continued support we will be able to continue delivering on our financial literacy goals for the people of Hong Kong.



Dr Kelvin Wong

JP DBA FHKIoD

Chairman

June 2017

我很榮幸首次以投資者教育中心主席的身分在這裏與大家見面。在鄭國漢教授卸任後，我在2017年1月1日接任主席一職。自2012年起，我一直擔任證券及期貨事務監察委員會非執行董事，對中心的工作有深切的認識，並期望能夠延續鄭教授的佳績。

在回顧2016-17年的主要活動之前，首先感謝鄭教授自中心於2012年成立以來的寶貴貢獻。在他帶領下，中心於香港的金融理財教育及倡導方面取得顯著成果。在此，謹代表中心所有人感謝鄭教授過去四年的貢獻。

繼往開來，達成使命

對今日香港來說，掌握金融理財知識和能力變得前所未有地重要。現時的投資環境日趨複雜，加上人口急劇老化，金融理財知識和能力尤其重要。可惜，2016年10月公佈的成年人金融理財知識和能力國際調查顯示，只有少數港人會規劃未來。

提升香港金融理財知識和能力是我們的使命，中心希望改變市民的理財態度和行為，並為他們裝備所需的知識和技能，以作出明智的財務及投資決定。

進步的一年

對本中心而言，2016-17年是另一個豐收年。我們在提升香港市民的金融理財知識和能力方面取得了重大進展。透過夥伴合作及贊助，我們擴大教育計劃的規模，並提高教育計劃的覆蓋範圍及成效。

去年，我們其中一個最主要的成就是在2016年4月推出了「錢家有道」。以「錢家有道」的名義透過不同渠道，包括網站、社交媒體、廣告以及公關及社區推廣活動，傳遞平易近人的教育訊息。錢家各成員的故事，可以令一些複雜或難明的財經資訊及概念，變得簡單、生動及有意思。

另外，我們繼續推動「香港金融理財知識和能力策略」（「香港策略」），並擔任秘書處的職務。「香港策略」推動持份者，如政府、監管機構、公共及商業機構、非牟利組織及教育機構之間的跨界別合作，進一步把我們的工作推廣至各階層。

2017年2月，我們首次推出「香港理財月」，匯聚105個支持機構及12位大使，目的是動員所有持份者，鼓勵公眾討論及學習理財知識，締造一個財務責任及知識水平更高的社會。

我們在2017年3月舉辦了「金融理財知識和能力論壇」，促進與本港及世界各地同業及金融理財教育領袖的對話、合作及分享最佳實務。

在出任主席的第一個年頭，我在此感謝中心的管治委員會、諮詢委員會與諮詢小組的成員，以及政府、金融監管機構和中心的友好，對我們使命的支持。我也感謝中心員工在過去一年所付出的努力。

我非常期待與持份者及投資者教育中心的團隊合作，相信在大家的持續支持下，我們必定能進一步提升香港市民的金銀理財知識和能力。

主席

黃天祐博士

JP DBA FHKIoD

2017年6月

Message from the General Manager

總經理的話



The many highlights noted in this Annual Report have made 2016-17 a satisfying and wonderful year for everyone associated with the IEC.

The Chin Family is now one year old. The Hong Kong Strategy for Financial Literacy published 18 months ago and the Hong Kong Financial Competency Framework released at about the same time have both been referenced by many stakeholders.

The state of financial literacy in Hong Kong

Of the large number of research and evaluation reports made available by the IEC during the year, there is one I wanted to specifically mention, as it highlights both the environment we operate in and the challenges we face as financial educators in Hong Kong.

In October 2016, the OECD released a report showing a 30-economy comparison of financial literacy amongst the respective populations. Hong Kong had a mixed ranking of #1 in financial knowledge and #8 for behaviour with money but only #29 in attitude towards money. Overall, Hong Kong adults

ranked 5th in financial literacy when compared with the other developed economies that were measured. This research (and other recently released reports) highlight a significant number of factors unique to Hong Kong when it comes to improving financial literacy.

Hong Kong people are well-educated with significant exposure to finance-related information via the media. We also have very high participation in the stock market as compared with other populations, but new generations bring a changing attitude towards money. Many Hong Kong youth 'live for today', more so than their counterparts in other similar economies.

Although people in Hong Kong feel they can easily earn money if required, an uncertain feeling towards the future is also prevalent. These are some of the factors we are faced with, and one of the biggest financial education challenges currently in Hong Kong is people's unwillingness and inability to plan their finances for the long term.

Continuing our mission

Vulnerable groups within Hong Kong have an increasing need for our support. Those over the age of 65 and domestic migrant workers are two groups who still have relatively little access to financial information.

Progress has been made in terms of improving the financial literacy of the Hong Kong population in the last 12 months, but we still have a long way to go.

Thank you to the many interested stakeholders and, of course, the IEC staff and Executive Committee. IEC is successful because of a significant number of motivated people, all of whom deserve credit for the organisation's achievements.

Let's continue working together to ensure all of Hong Kong is capable of planning for a more financially secure future.

David Kneebone
General Manager

June 2017

本年報記錄的多個時刻，代表著所有與本中心有關的人士，在2016-17年度共同度過了一個滿足和美好的一年。

「錢家有道」一歲了。十八個月前，我們推出了「香港金融理財知識和能力策略」，而差不多同一時間，我們亦推出了「香港金融理財能力架構」，它們都被很多持份者借鏡。

香港金融理財教育的狀況

去年，中心發佈了多個研究及評估報告，在此我想提及其中一個，因為它突顯了我們作為金融理財教育工作者所面對的營運環境及挑戰。

2016年10月，經濟合作與發展組織(OECD)發佈了一項有關30個國家及地區成年人在金融理財知識及能力的比較研究。香港人的金融知識水平排名第一，理財行為排名第八，但在理財態度方面卻排名二十九。總括而言，相比其他參與研究的已發展國家及地區，香港成年人在金融理財知識的整體水平排名第五。此項研究

(及其他近期發佈的報告)突顯了多個在提升香港金融理財知識及能力方面需要留意的獨有因素。

香港人的教育水平良好，能透過媒體接觸到相當的金融理財資訊。相比其他國家與地區，我們在股票市場亦較為活躍，但新一代的理財態度卻有所改變。香港許多年輕人採取「及時行樂」的態度，較其他同類國家與地區的年輕人普遍。

雖然香港人認為賺錢不難，財來自有方，但普遍覺得未來前景不明朗。這些正是現時香港金融理財教育的挑戰——市民大眾無意及未能為自己制定長遠的財務計劃。

繼續我們的使命

香港的弱勢群體越來越需要我們的支援。65歲以上人士及外籍家庭傭工這兩個群組均較少機會接觸到金融理財資訊。

過去的12個月，雖然我們在提升香港人的金融理財知識和能力方面已有進展，但要走的路途仍然非常漫長。

感謝各界別的持份者、中心的員工及管治委員會的成員。我們的成功全賴大家積極推進，你們的支持實在功不可沒。

讓我們繼續努力，讓所有香港人都能為自己規劃更有財務保障的未來。

總經理
李博衛

2017年6月

About the IEC

投資者教育中心簡介

Financial literacy is not only critical for individuals to succeed in life but for society at large. Improving financial literacy is essential to the overall development and strengthening of Hong Kong as an international financial centre.

金融理財知識和能力不但對個人一生的成就有著關鍵作用，對整體社會亦有深遠的影響。提升金融理財知識和能力對鞏固香港國際金融中心的地位至為重要。



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

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

現今金融市場的產品和服務愈趨複雜，社會對金融理財教育的需求亦比以往更為迫切，這正是成立投資者教育中心的背景。

投資者教育中心於2012年11月成立，專責應對香港公眾的金融理財教育需要以及提升他們的金融理財知識和能力。隨著香港特別行政區政府於2010年2月完成關於《證券及期貨條例》的諮詢工作，其後於2012年5月修訂有關條例，證券及期貨事務監察委員會（證監會）獲賦予更廣泛的職責，進行涵蓋各方面理財知識及所有金融產品及服務的教育工作。根據這權責而成立的投資者教育中心，肩負起引領角色，提升香港公眾的金融理財知識及能力。



Our mission 教育使命

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

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

Our work 工作範疇

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

投資者教育中心的工作目標是將理財教育變得輕鬆有趣、淺白和平易近人。我們致力為公眾提供全面、可靠及持平公正的金融理財資訊、工具及教育資源；舉辦免費公眾講座；針對目標受眾不同的金融理財教育需要而制定相關活動。此外，我們致力為家長、社工及教師提供所需的工具、服務和支援，協助他們更有效傳授金融理財知識。

Our partners 合作夥伴

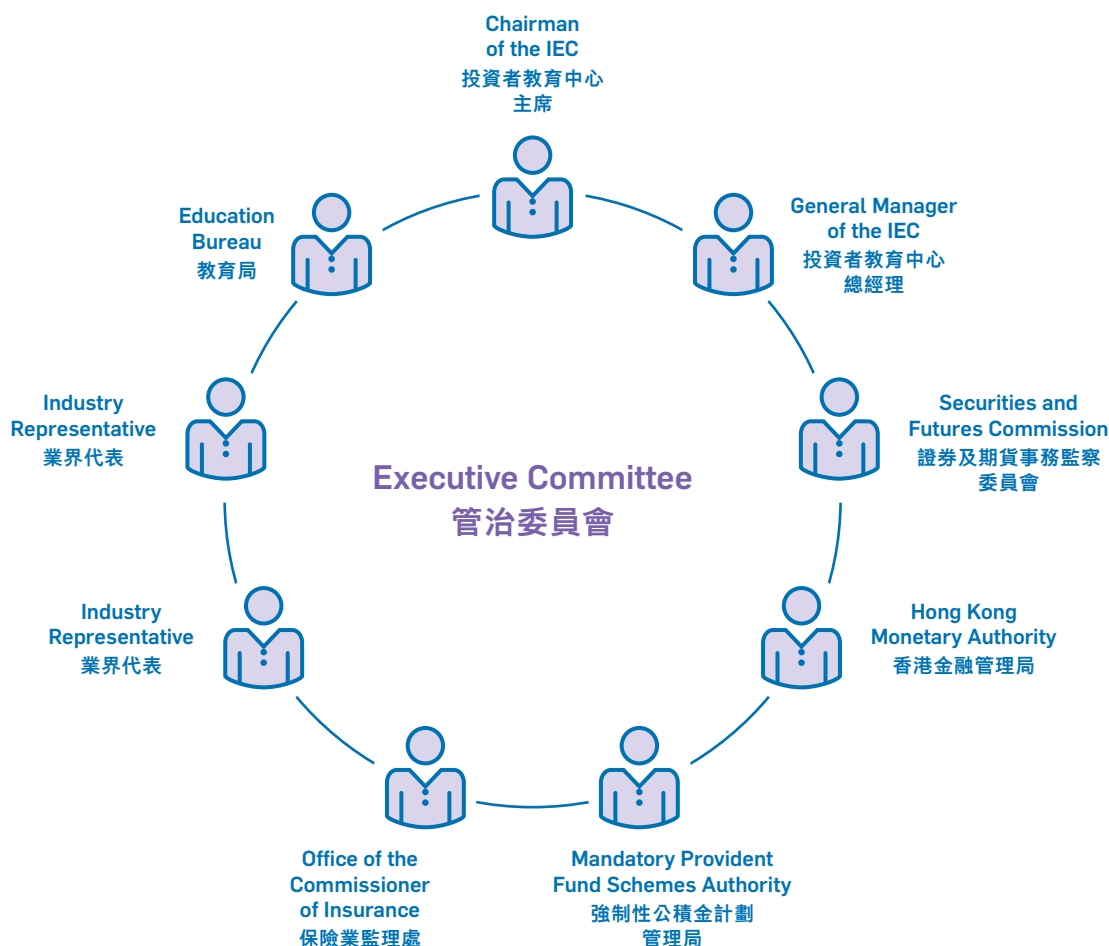
We work in partnership with government agencies and the finance, education and community sectors to give the general public the knowledge and tools they need for managing money effectively.

我們與政府機構、金融界、教育界及社福界合作，向公眾提供所需的金融理財知識及工具，以助他們有效地管理個人財務。

Executive Committee 管治委員會

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

為監察投資者教育中心的工作而成立的獨立管治委員會，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組成，包括證監會、香港金融管理局、強制性公積金計劃管理局及保險業監理處。同時亦包括教育局及業界代表，以及投資者教育中心的總經理。管治委員會每三個月開會一次，為本中心提供策略性督導和意見，並審批其政策和決定。





Dr WONG Kelvin

JP DBA FHKIoD

黃天祐博士

JP DBA FHKIoD

Chairman

主席

From 1 January 2017

由2017年1月1日起

Dr. Wong is an Executive Director, a Deputy Managing Director and the Chairman of the Corporate Governance Committee of COSCO SHIPPING Ports Limited. He is also an Independent Non-executive Director of seven listed companies in Hong Kong.

Dr. Wong is the immediate past Chairman and was the Chairman (2009-2014) of The Hong Kong Institute of Directors, a Non-executive Director of the Securities and Futures Commission, the Chairman of the Investor Education Centre, a member of the Financial Reporting Council and a member of the Operations Review Committee of the Independent Commission Against Corruption.

Dr. Wong obtained his Master of Business Administration degree from Andrews University in Michigan, the USA, in 1992 and his Doctor of Business Administration degree from The Hong Kong Polytechnic University in 2007.

黃博士為中遠海運港口有限公司執行董事、董事副總經理及公司管治委員會主席，亦為七間香港上市公司獨立非執行董事。

黃博士為香港董事學會卸任主席及曾任該學會的主席（2009-2014）、證券及期貨事務監察委員會非執行董事、投資者教育中心主席、財務匯報局成員及廉政公署審查貪污舉報諮詢委員會委員。

黃博士於1992年在美國密茲根州 Andrews University 獲取工商管理碩士學位及於2007年在香港理工大學獲取工商管理博士學位。

Executive Committee 管治委員會



**KNEEBONE,
David Phillip**
李博衛

General Manager
總經理

From 23 June 2014
Current appointment
expires on
18 October 2018
由2014年6月23日起
目前任期至2018年
10月18日屆滿

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

In the past 12 years Mr Kneebone has managed a variety of successful financial education programmes in communities, workplaces, schools, tertiary institutions and online. His background in marketing, advertising, telecommunications and banking has been key in contributing to the success of programmes designed to help the public manage their money.

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

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

過去12年李先生在社區、職場、中小學、大專院校及網上管理多項金融理財教育計劃，取得傑出成績。他在市場推廣、廣告、電訊及銀行各範疇的豐富經驗，為推動金融理財教育工作奠定成功基礎。

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



CHAN Sun Hung
陳慎雄

Office of the
Commissioner of Insurance
保險業監理處

From 19 October 2012
Current appointment
expires on
18 October 2018
由2012年10月19日起
目前任期至2018年
10月18日屆滿

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

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



**CHAN Tze Ching,
Ignatius
陳子政**

Industry representative
業界代表

From 19 October 2012
Current appointment
expires on 18 October 2018
由2012年10月19日起
目前任期至2018年
10月18日屆滿

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

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

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

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



**CHENG Yan Chee
鄭恩賜**

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

From 9 May 2013
Current appointment
expires on 18 October 2018
由2013年5月9日起
目前任期至2018年
10月18日屆滿

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

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

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

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



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

Ms Lau currently serves as Chair of the Sir David Trench Fund Committee and as a member of the Sports Commission, Action Committee Against Narcotics, Independent Police Complaints Council and Hospital Authority. 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，帶領委員會以社會行銷概念宣傳二手煙的禍害，促成立法實施全面室內禁煙及增加煙草稅。

劉女士現時為戴麟趾爵士康樂基金委員會主席、體育委員會成員、禁毒處禁毒常務委員會委員、獨立監察警方處理投訴委員會委員及醫院管理局成員。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。



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

Mr Li is a qualified Chartered Accountant (FCA) of the Institute of Chartered Accountants in England and Wales, a qualified Chartered Information System Engineer (CEng), a Certified Information Systems Auditor (CISA) and a member of the British Computer Society (MBCS).

He also obtained a Masters degree in research of computer graphics and a Bachelors (1st Class Hons) degree in Computing Science at the University of Manchester.

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

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



**NG Ka Shing,
Joe
吳加聲**

Education Bureau
教育局

From 22 February 2016
Current appointment expires
on 18 October 2018
由2016年2月22日起
目前任期至2018年
10月18日屆滿

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

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



**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 2018
由2012年10月19日起
目前任期至2018年
10月18日屆滿

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

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

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

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

The IEC at a glance 2016-17

2016-17活動概覽



Oct 2016
2016年10月

OECD/INFE the International Survey of Adult Financial Literacy Competencies
經濟合作暨發展組織
成年人金融理財知識和
能力的國際調查

Nov 2016
2016年11月

Teaching Your Kids About Money Parent-child Workshop
「兒家」學理財親子工作坊



Nov 2016
2016年11月

Workplace Financial Education Sharing Session
職場理財教育分享會

2016

Jul 7月

Oct 10月

Nov 11月

Dec 12月

Jul 2016
2016年7月

Financial Education Truck
「錢家有道」流動理財教育車



Nov 2016
2016年11月

Launch of The Chin Family Blog
推出「錢家手記」

Nov 2016
2016年11月

Educational Campaign:
Good Debt vs Bad Debt
教育活動：
借得其所 貸極必反



Dec 2016
2016年12月

Mainland-Hong Kong
Stock Connect Seminar
「內地與香港股市
互聯互通」投資者
教育講座

Dec 2016
2016年12月

Cover version of The Chin Family song by popular singers
流行歌手演繹「錢家有道」主題曲



Dec 2016
2016年12月

Life Event Video Series
「真人故事」短片

Feb 2017
2017年2月

Hong Kong Money Month
香港理財月



2017

jan 1月

feb 2月

mar 3月

Dec 2016
2016年12月

Manage My Finance Programme
「吾識理財」教育計劃



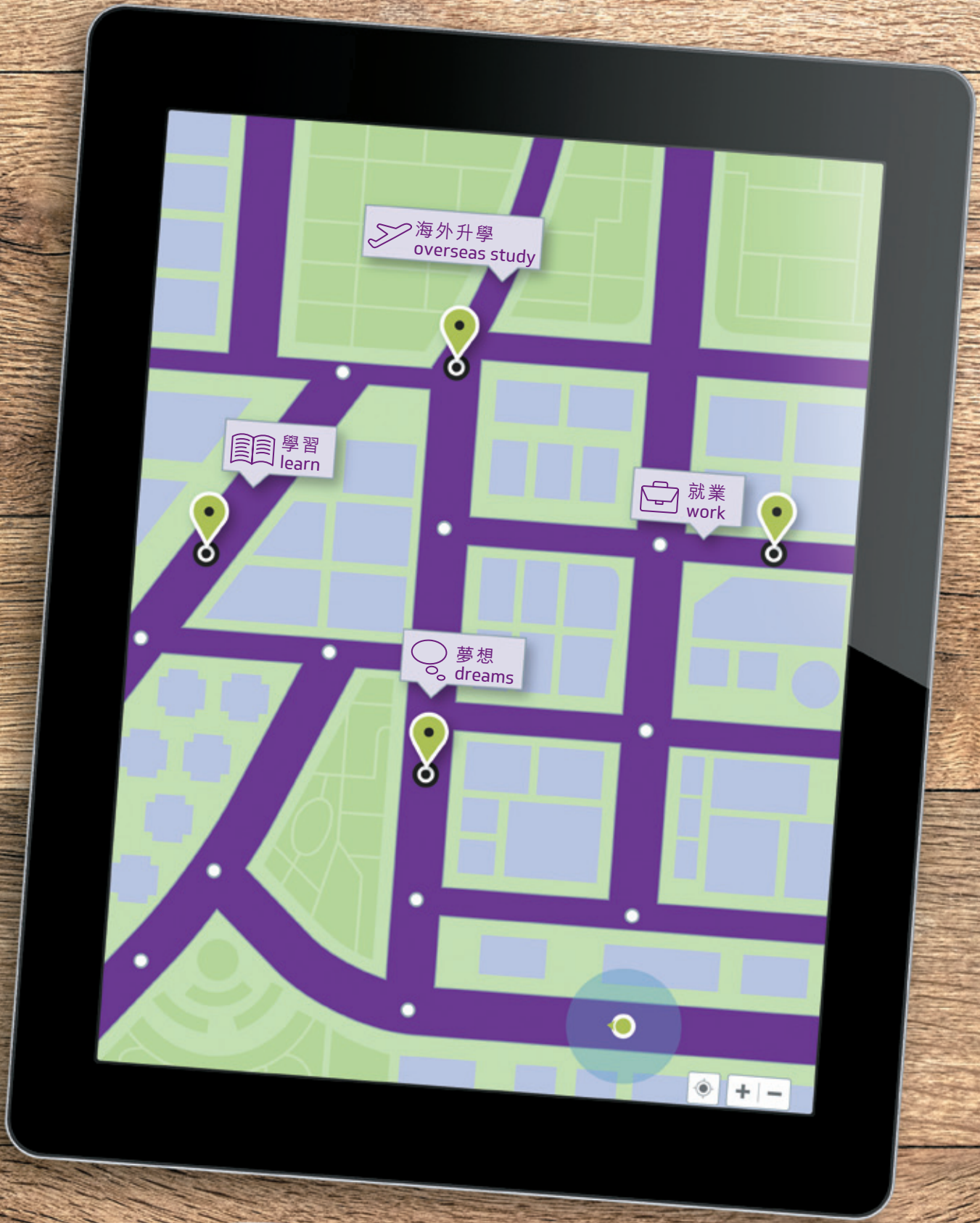
Jan - Feb 2017
2017年1至2月

Chinese New Year Campaign
新春理財活動

Mar 2017
2017年3月

Financial Literacy Forum
金融理財知識和能力論壇





海外升學
overseas study

學習
learn

就業
work

夢想
dreams





Entering the workforce and receiving your very first hard-earned paycheque is a big milestone for anyone. The temptation to spend it all can also be overwhelming. Thinking long-term is critical. Invest in the future by drawing up a financial plan to save money and put it to good use, such as pursuing further studies, buying a home, getting married and/or starting a business. The right financial decisions today can make a huge difference in your life tomorrow.

收到進入職場的第一份人工是人生一個重要的里程碑。年輕人可能覺得辛苦賺錢志在用。然而，為長遠打算很重要。為未來制定財務計劃，善用自己的積蓄，例如進修、置業、結婚或創業。今天的一個正確財務決定，可以成就明天一個截然不同的人生。



Targeted Education Programmes

針對目標群組的教育計劃



Our primary mission is to raise the financial knowledge and capabilities of Hong Kong people. We deliver education programmes that address the specific needs of different segments of the population to encourage behavioural change.

投資者教育中心的首要任務是提高香港人的金融理財知識和能力。我們透過提供各種教育計劃回應香港不同群組人士的需要，希望改變他們的理財習慣。

During the reporting year, we carried out education programmes for people in various life stages: from young schoolchildren who are just beginning to learn about the value of money to senior citizens who must carefully manage their savings during their retirement years. We also collaborated with stakeholders to organise learning activities, workshops and train-the-trainer programmes that cater to the community.



Primary and Secondary Students

We believe that financial literacy should be taught from an early age so that young people can get a head start in life. Our programmes are designed to give children the knowledge and skills for a better future by providing teaching resources that make learning about money fun and enjoyable.

General Studies and Money Management

In 2016-17, we developed the General Studies and Money Management programme, a teaching resource for primary school teachers to help students build positive values, acquire basic financial management skills and learn how to be smart consumers.

報告期間，我們舉辦了針對人生各階段的教育計劃，由剛學習金錢價值的學童，至需要審慎管理積蓄的退休人士。我們亦與持份者合辦學習活動、工作坊及導師培訓課程以迎合社會的需要。

中小學學生

為使年輕人能夠更早開始理財，金融理財教育應從小開始。我們的教育計劃旨在透過提供教學資源，使理財學習更愉快和有趣，為孩子提供所需的知識與技能，創造更美好的未來。

常識與金錢管理

在2016-17年度，我們為小學老師開發了《常識與金錢管理》教材套，以幫助學生建立正確的價值觀、掌握基礎理財技能，並學習如何成為精明的消費者。

Based on the General Studies for Primary Schools Curriculum Guide (2011), the teaching resource comprises 20 modules for children at all levels of primary school.

We organised two workshops in November 2016 as well as professional development sessions with the Education Bureau to familiarise teachers with the teaching resource. Over 120 primary schools have requested the teaching tools since the training was launched.

We are currently working with the Education Bureau to refine the resource content and are developing E-textbooks to support this programme.

Stock Trading Guru

We introduced this board game during the 2014/15 academic year to help secondary school students in Business, Accounting and Financial Studies (BAFS) learn essential financial concepts.

A total of 143 schools (27% of all secondary schools in Hong Kong) have adopted the game, and we have trained more than 150 teachers using this teaching resource.

教材套以《小學常識課程指引》(2011) 為基礎，涵蓋了20個適合各年級小學生的課節。

在2016年11月，我們舉辦了兩場工作坊，並與教育局合辦教師培訓，讓老師熟習《常識與金錢管理》教材套的應用。自舉辦培訓至今，超過120間小學向我們索取此教材套。

我們正與教育局合作，改善《常識與金錢管理》的內容，確保能貼近最新課程，並正開發電子書以支援此計劃。

股壇達人

我們在2014-15學年推出「股壇達人」桌上遊戲，以幫助修讀「企業、會計與財務概論」(BAFS) 的中學生。

自遊戲推出以來，受培訓的老師超過150名，共有143間學校(佔香港所有中學的27%)採用此教學資源。



82% of the teachers who attended the 2015/16 workshops said that they had used the board game to teach BAFS.
82%曾參加2015-16年度工作坊的教師表示曾使用桌上遊戲來教授「企業、會計與財務概論」。

Career and Life Planning and Financial Management – a useful teaching aid for secondary school teachers.

《生涯規劃與理財》— 提供予中學老師的實用教學資源。



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

Financial Education in Career and Life Planning

Based on the Life Planning Education and Career Guidance for Secondary Schools (2014) of the Education Bureau, we developed this teaching package for teachers to help secondary school students build positive values and learn to make sound financial decisions in Career and Life Planning process. The package provides comprehensive support for teachers and reduces their lesson preparation workload.

In 2016/17, we held two training workshops, and more than 80 schools have been trained since its introduction.

GET \$ET GO Money Management Workshop

Targeting junior secondary school students, the GET \$ET GO Money Management Workshop was launched in 2014.

Using life simulation exercises, the workshop enables students to acquire money management skills through role-play.

In 2016, we ran 10 workshops under this programme. With funding received from the HSBC 150th Anniversary Charity Programme, a total of 210 workshop sessions will be carried out from 2016 to 2021.

Teaching Your Kids About Money Parent-Child Workshop

This programme consists of two sessions. In the first session, parents learn how to guide their children in basic financial matters, such as spending pocket money carefully and starting a savings plan. The children learn about different sources of income and how to prioritise their spending through role-play and card games. A second follow-up session gives parents the chance to share what they have learned.

Traits of a MoneySmart Child

Following the introduction of the Hong Kong Financial Competency Framework in 2015, we compiled a checklist of financial behaviours to help parents assess their children's financial literacy.

Primary School Financial Literacy Ambassador Programme

We are now developing a new ambassador programme consisting of two workshops targeted at primary students. In the first workshop, senior primary students appointed as young ambassadors will gain knowledge and skills in basic money management through experiential activities and card games. In the second workshop, the young ambassadors will help to instruct junior primary students on financial concepts through a card game and other activities.

生涯規劃與理財

我們根據教育局的《中學生涯規劃教育及升學就業輔導指引》(2014) 發展此教學資源套予中學老師，以幫助學生在生涯規劃時建立正確的價值觀及作出精明的財務決策。此資源套能為老師提供全面的支援，減輕備課的負擔。

在2016-17年度，我們舉辦了兩場工作坊。自教材套推出以來，接受培訓的學校超過80間。

GET \$ET GO! 理財工作坊

以初中生為對象的「GET \$ET GO! 理財工作坊」於2014年推出。

學生透過工作坊的模擬現實活動，扮演設有特定條件的角色，從親身體驗吸收取理財知識。

在2016年，我們舉辦了10場工作坊。受惠於滙豐150週年慈善計劃的資助，我們將在2016-21年期間舉辦共210場工作坊。

「兒家」學理財親子工作坊

此工作坊分為兩節。家長在第一節學習如何引導孩子認識基礎理財知識，例如如何分配零用錢及制定儲蓄計劃等。學童則透過模擬活動及遊戲卡認識不同收入的來源及分配開支的優次。第二節後續工作坊則讓家長分享所學。

學童理財通識

繼2015年推出「香港金融理財能力架構」，我們編制了有關學童在不同年齡應有的理財行為量表，讓家長可以評估自己孩子的金融理財知識和能力。

小學理財大使計劃

我們正籌備以小學生為對象的理財大使計劃。在第一節的工作坊，被委任為理財大使的高小學生將通過體驗活動和遊戲，學習基礎金錢管理的知識和技能。在第二節工作坊，理財大使將通過遊戲卡和其他活動，協助指導初小學生學習理財概念。



Media coverage on the Teaching Your Kids About Money Parent-Child Workshop.

傳媒報道「兒家」學理財親子工作坊。

Source: Ming Pao
資料來源：《明報》



Tertiary Students

As young people transition from being supported by their parents to gaining financial independence, many of them enter the workforce ill-equipped to manage their own finances. We have been working with tertiary institutions to devise programmes that enable young people to acquire practical financial skills for their personal and working lives.

Practical Personal Financial Management Programme

We collaborated with tertiary institutions to offer this programme, which has been embedded into their credit-bearing elective courses. Lecturers at these institutions deliver theoretical financial knowledge, with two lectures taught by the IEC on practical applications of that knowledge within the Hong Kong context.

In 2016, a total of 11 tertiary institutions included the programme in their elective courses, with 21 classes delivered to 1,003 tertiary students.

Workplace Money Workshop

We established this programme during the year to give final year students the essential personal financial life skills they will need as employees. These skills can be applied both in their personal lives as well as the workplace.

In 2016, we completed the pilot for this programme at five tertiary institutions and reached a total of 150 students. For 2017, we will expand the programme to seven more tertiary institutions. The content of the workshop will be incorporated into a new publication, the *Workplace Money Guide*, as a financial reference for students after graduation.

大專學生

年輕人畢業後財務將更為自主，我們與各大專院校合作，制訂實用理財技巧的教育計劃，讓年輕人掌握有關知識以應用於日常生活及工作上。

實用個人理財計劃

我們與各大專院校合作，把此計劃結合在學分選修課程。除了大專院校講師會教授金融理財知識外，投資者教育中心的講者會在兩堂客席講座上教授同學實用個人理財技巧。

在2016年，已有11間大專院校將此計劃結合在其選修課程中，提供21堂、共1,003名大專生的課堂。

職場「錢」途工作坊

今年，我們籌辦了職場「錢」途工作坊，為應屆畢業生提供未來就業所需的基礎個人理財知識及技能。

在2016年，我們在5間大專院校試行此計劃，參加學生達150名。2017年，我們將擴展計劃至另外7間大專院校。工作坊的內容收錄於新編制的《職場「錢」途指南》，為畢業生提供就業時所需的理財技巧。

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



Working Adults

Working adults can face a range of financial challenges that they are not prepared to deal with. During the year, we identified two priority target groups: new-to-employment working adults who experience changes in their personal finances after their first wage packet, and pre-retirees who must begin to prepare for financial challenges upon retirement.

Manage My Finance Programme

We introduced this programme to target young working adults who are entering the workforce for the first time. It provides young people with the knowledge and skills they need to manage their personal finances as they begin their working lives.

Piloted with the Construction Industry Council, the programme educated trainees on the financial planning process, MPF management, financial products and daily money management through a board game, case studies and discussions.

RetireWise Programme

We introduced this programme to help pre-retirees review their financial needs and acquire the skills necessary for making informed decisions ahead of their retirement.

During the year, we delivered the programme to about 200 employees nearing retirement age at PCCW. In collaboration with the Institute of Financial Planners of Hong Kong, we arranged optional one-on-one financial consultations with Certified Financial Planners^{CM} after an initial workshop to help participants assess their retirement needs.

在職人士

在職人士經常遇到各種財務挑戰，卻未必做好準備作出應對。今年，我們確定兩個首要目標群組，分別為收到人生第一份薪金而經歷財務變化的職場新手，以及必須為退休後的財務挑戰開始準備的準退休人士。

「吾識理財」計劃

我們推出這項針對職場新手的計劃，目的是為剛踏入職場的年輕人裝備所需知識和技能，以管理個人財務。

此計劃於建造業議會試行，透過桌上遊戲、個案研究和討論，向參加者講解財務策劃的過程、強積金管理、金融產品及日常財務管理。

「智迎退休」計劃

這項計劃幫助準退休人士審視自己退休時的財務需要，並獲得所需的技能，為退休作出明智的決定。

今年，我們為電訊盈科約200位接近退休年齡的員工提供此計劃。我們與香港財務策劃師學會合作，讓參加者在工作坊後自由選擇參與由認可財務策劃師提供的一對一個人理財諮詢服務，以審視自己在退休後的財務需要。



The Manage My Finance Programme for young working adults.
為職場新手而設的「吾識理財」計劃。

90% of the participants of the RetireWise workshop said the programme made them think about retirement planning.
90%的「智迎退休」計劃參加者表示計劃所提供的資訊啟發他們思考退休安排。





96% of participants of the Health and Wealth Programme commented that they would review the way they manage their personal finances as a result of the programme.

96%的「健康生財」計劃參與者表示在工作坊後會審視自己管理個人財務的方式。



Retirees

The so-called golden years of retirement often come with their own unique financial challenges. We therefore offer programmes that give retirees the financial capabilities they need to manage their money effectively.

Health and Wealth Programme

As a majority of retirees have said they are concerned about both their health and finances, in 2016 we developed a Health and Wealth Programme to address both concerns.

The programme consists of a series of two-hour sessions with the objective of enhancing the knowledge and ability of the participants to establish good financial management habits. Piloted with six different partners during the year, the programme attracted 152 retirees across Hong Kong.

Senior Police Call Wealth Management Anti-Scam Ambassadors

In collaboration with the Hong Kong Police, we provided training to the second batch of Senior Police Call Wealth Management Anti-Scam Ambassadors (SPC Ambassadors) during the period from May to June 2016.

By the end of 2016, we had trained a total of 48 SPC Ambassadors in scam prevention and financial management, who conveyed the key messages of the training to more than 1,500 seniors in the community.

退休人士

對於退休的黃金年齡一族，他們面對獨有的財務挑戰。因此我們舉辦計劃以協助退休人士掌握所需的理財技巧。

「健康生財」計劃

有見大多數退休人士關注個人健康與理財，我們在2016年推出了此計劃。

這項計劃包括一系列每節2小時的工作坊，目的提高參加者的理財知識和能力，以建立良好的理財習慣。今年，我們與6個合作夥伴機構試行計劃，吸引了152位退休人士參加。

「耆樂理財防騙長門人」

我們於2016年5月至6月期間與香港警方合作，舉辦第二期的「耆樂理財防騙長門人」計劃。

截至2016年底，我們為共48名「耆樂理財防騙長門人」提供有關防騙和管理個人財務的培訓，使他們把自己學到的知識傳授給社區內超過1,500名長者。

Education Campaigns and Initiatives

教育活動



Through a mix of mass and targeted campaigns and initiatives, we raise awareness of the importance of financial education and promote financial learning. We ensure that our educational resources are widely available and easily accessible to the public to help them make responsible and well-informed financial decisions.

我們透過不同的教育活動，喚醒大眾及目標群組對金融理財教育的關注，並推廣理財學習。我們希望所提供的教育資源能夠被公眾廣泛及容易地取用，以幫助他們作出負責任和明智的財務決定。

The IEC provides information on a broad range of financial topics aimed not only at the general public but also retail investors. In 2016–17, we rolled out mass media campaigns on budgeting, debt management and responsible borrowing, as well as other seasonal themes, to encourage good money management behaviours among Hong Kong people. The IEC also organised a Mainland-Hong Kong Stock Connect seminar to help retail investors understand the features, opportunities and risks of this new scheme.

The Chin Family

To make financial learning both educational and enjoyable, the IEC launched its consumer-friendly brand – The Chin Family – in April 2016, which has helped redefine the delivery of financial education. The family of characters is prominently featured on The Chin Family website, Facebook, YouTube, a blog, newsletter and outreach activities to educate people of all ages on money matters, in a light-hearted yet informative manner.

Since its launch, The Chin Family has captured the imagination of the public and engaged its followers on social media and through their presence at outreach events.

In November 2016, The Chin Family won the Gold Award in the Best Visual Identity of the Education Sector category and a Bronze in Best Use of a Visual Property in the Transform APAC 2016 awards (*Transform* magazine is a global publication on rebranding and brand building.)

投資者教育中心所提供的資訊涵蓋廣泛的金融話題，照顧一般市民及投資者的需要。在2016-17年，我們推出了多個大眾媒體教育活動，涵蓋收支預算、債務管理、負責任借貸以及其他熱門主題，鼓勵香港人建立良好的理財習慣。我們亦舉辦了「內地與香港股市互聯互通」投資者教育講座，加深散戶投資者了解計劃的特色、投資機會及風險。

錢家有道

為使理財學習兼具教育意義與樂趣，中心於2016年4月推出了「錢家有道」教育平台，以平易近人的形象把金融理財教育重新定位。錢家的家庭成員各有個性，出現在網站、Facebook、YouTube、網誌、通訊及外展活動，以輕鬆但不失教育意義的手法，向各不同年齡階層的人士講解理財知識。

自推出以來，「錢家有道」透過社交媒體及外展活動，吸引公眾及支持者的關注及參與我們的活動。

2016年11月，「錢家有道」於 Transform APAC 2016 Awards 榮獲教育界別的最佳視覺形象金獎，以及最佳視覺效果銅獎。（*Transform* magazine 為以全球品牌重塑和品牌建立為主題的刊物）

Connecting on Facebook

As of 31 March 2017, The Chin Family Facebook fan page had 37,042 followers, who are actively engaged on the platform.

Supported by eye-catching visuals, infographics and videos, The Chin Family Facebook page provides coverage of seasonal and time-sensitive topics, including new financial products, industry updates, alerts on frauds and scams, and global developments such as Brexit and the US election, that have potential impact on Hong Kong.

Topical news feeds, quick polls, games and contributions from key opinion leaders have helped to enliven and broaden the delivery of the information we provide.

Blog and e-newsletter

In November 2016, we launched The Chin Family blog to share insights and smart money tips on day-to-day life events.

We also began publishing a monthly e-newsletter with the latest market updates, seasonal reminders and information on a variety of investment and lifestyle topics.

Facebook 接觸大眾

截至2017年3月31日，「錢家有道」Facebook專頁共有37,042位支持者，他們積極分享專頁的內容。

「錢家有道」Facebook專頁有搶眼的圖片、資訊圖表及短片，內容涵蓋一些季節性和熱門話題，包括最新的金融產品和行業動態、欺詐及詐騙警示，以及環球市場局勢，如英國脫歐和美國大選對香港的潛在影響等。

熱門話題、網上即時投票、遊戲以及關鍵意見領袖的宣傳，令內容的表達手法更活潑和多樣化，並擴大資訊的覆蓋層面。

網誌及電子通訊

2016年11月，我們推出了《錢家手記》網誌，透過日常生活的所見所聞分享理財小智慧和心得。

我們每月出版電子通訊，報導最新市場動態、關於節日的一些理財貼士，以及各種涉及投資及生活的話題。



Quick polls and topical news feeds are popular features of our Chin Family Facebook page.

網上即時投票及熱門話題是「錢家有道」Facebook專頁的受歡迎內容。

Major Education Campaigns and Initiatives

Good Debt versus Bad Debt Campaign

In response to growing concerns about over-borrowing, we developed the Responsible Borrowing campaign, which ran from mid-November to early December 2016.

The analogy of a black cat and a white cat was used to convey the message that debt can be good or bad depending on how it is managed. For the campaign, we produced an online video starring two popular Hong Kong celebrities to raise public awareness of commonly-faced situations in which people might run into debt.

The Chin Family characters appeared alongside the black and white cats in our Good Debt versus Bad Debt Campaign.

「錢家有道」的成員與黑貓白貓在「借得其所 貸極必反」教育活動中粉墨登場。



主要教育活動

「借得其所 貸極必反」教育活動

由於愈來愈多人關注過度借貸的問題，我們在2016年11月中旬至12月上旬開展了「負責任借貸」的教育活動。

我們以黑貓和白貓比喻，說出視乎怎樣管理，債務有好的一面，亦有壞的一面。我們為這個教育活動製作了短片，由兩位知名演員參與演出，提醒公眾留意債台高築的財務問題。



With the help of Mrs. Chin, a young girl learns how to use her Chinese New Year lai see money wisely.

在錢太的幫助下，小女孩學會如何明智地使用利是錢。

Chinese New Year Campaign

In conjunction with the Chinese New Year, parents were encouraged to start conversations with their children on how to save, spend and share the money that they had received during the festive season. Families were reminded to come up with a family budget to better manage and keep track of their seasonal expenditures.

Key initiatives in the campaign included The Chin Family Lai See Money Budget Planner and the Chinese New Year Family Budgeting Worksheet, a workshop for parents and children, and money tips on our website, blog, e-newsletter, Facebook and YouTube channels, as well as editorial articles.

新春理財活動

適逢農曆新年，我們鼓勵父母與孩子討論怎樣儲起、花費及分享利是錢，並提醒他們制定家庭預算，記錄及管理節日開支。

這個教育活動所推廣的主要活動和資源包括利是錢收支計算機、農曆新年家庭開支計算表以及親子工作坊。另外，我們透過網頁、網誌、電子通訊、Facebook、YouTube 提供理財心得，並在報章雜誌發表文章。

A fun way to learn about budgeting and money matters with the financial education truck and The Chin Family.
錢家成員和流動理財教育車為學習收支預算及理財事宜帶來新意。



A free educational seminar drew 200 retail investors.
我們舉辦的免費教育講座吸引200位散戶投資者參與。



Financial Education Truck

During the months of July and November 2016, The Chin Family truck travelled across Hong Kong to promote good money management habits and interact directly with the community.

The truck featured games based on budgeting and responsible borrowing themes, with appearances and dance performances by our Chin Family characters, as well as competitions and prizes.

With the support of IEC's stakeholders, the truck visited secondary schools, universities, elderly care centres and community charity events, drawing a total of 15,827 visitors.

Shenzhen-Hong Kong Stock Connect

With the launch of Shenzhen-Hong Kong Stock Connect on 5 December 2016, together with the earlier introduction of Shanghai-Hong Kong Stock Connect in 2014, Hong Kong investors had direct exposure to a wider choice of Mainland A shares.

During the year, we raised awareness of the investment opportunities and explained the features and risks to retail investors. The education campaign comprised a survey which received more than 1,000 responses, a seminar attended by 200 retail investors and a dedicated investment webpage introducing the Mainland-Hong Kong Stock Connect trading links.

流動理財教育車

在2016年7月和11月，錢家有道流動理財教育車穿梭港九新界，走入社區與大眾互動，推廣良好理財習慣。

以收支預算及負責任借貸為遊戲主題，流動車有錢家成員載歌載舞，並有比賽和獎品。

在中心的持份者支持下，流動車到訪多間中學、大學、長者服務中心，並出現在社區慈善活動，共吸引15,827人次參觀。

深港股市互聯互通

隨著深港股市互聯互通在2016年12月5日正式啟動，加上於2014年推出的滬港股市互聯互通，香港投資者直接投資內地A股股票有更多選擇。

年內，我們向散戶投資者講解內地與香港股市互聯互通的特色及投資風險，提高他們對此投資機會的關注。有關的教育活動包括進行一項問卷調查，成功收到超過1,000個回應；舉辦一場免費講座，吸引200名散戶投資者參加；設立專題網站，介紹內地與香港股市互聯互通機制。

Education Campaigns and Initiatives

教育活動

Videos on Life Events and Money Issues

During the year, we produced a series of videos in which people discussed how they tackled important money-related life matters such as getting married, deciding whether to buy or rent a home, setting up a business and teaching children about money.

In another series catering to young working adults, we explored some commonly-faced money issues, such as living from paycheque to paycheque, dealing with credit card debt and difficulties in saving for the future.

University Campaign Competition

In November 2016, we organised a competition for the students of Hong Kong Baptist University enrolled in its Public Relations and Advertising Campaign Planning Course. We asked them to develop strategies on financial education campaigns targeting their peers. The competition generated fun and creative ideas that the IEC will explore for future education initiatives.

「真人故事」短片

年內，我們製作了一系列短片，討論如何處理一些與金錢有關的重要生活事件，例如結婚、買樓或租樓，以及教孩子理財。

在另一為年輕在職人士而設的短片系列中，我們探討了一些他們經常遇到的財務問題，例如「月光族」、處理信用卡債務及難以為未來儲蓄。

大專生活動策略比賽

2016年11月，我們為在香港浸會大學修讀「公共關係與廣告業務策劃課程」的大專學生舉辦了一場比賽，要求他們設計向朋輩推廣理財教育的活動策略。參賽者的作品充滿創意，值得我們為往後的教育活動作參考。

Young working adults talk about the money problems they face.

年輕在職人士談及他們所面對的財務問題。



A couple share how they planned and budgeted for their wedding.

一對新人分享如何為婚禮制定預算。

Students come up with advertising and PR recommendations to improve financial awareness on campus.

大專學生提出一系列宣傳及公關建議，以改善校園的理財意識。





The IEC partnered with the Hong Kong Police to remind the public to be vigilant about online account security. 本中心與警方合作，提醒市民對電子帳戶安全保持警覺。

Regular articles in print media educate the public on current financial topics and money management. 我們於報章雜誌定期刊登有關金融熱門話題和理財的文章。



Education for Retirees

Recognising the need for investment and money management skills among retirees, we produced an 8-episode radio programme in collaboration with Radio Television of Hong Kong (RTHK). The programme covered a wide range of topics and provided tips on investment for retirees. The programme was broadcast on RTHK Channel Five from August 2016 to April 2017.

We also produced a booklet and webpage with easy-to-understand investment tips and recommendations for this target group.

Online Security

Amidst growing concerns over cyber security, in June 2016 we joined with the Cyber Security and Technology Crime Bureau and the Hong Kong Monetary Authority to alert the public about cases involving the hacking of e-Securities trading accounts. We provided practical tips for protecting online accounts, which were publicised in September 2016 on *Police Magazine*, a TV programme jointly produced by the Police Public Relations Branch and RTHK.

Education on Financial Products

During the year, we presented financial updates in a consumer-friendly style that is easily understood by the lay investor. Topics included the key features and risks associated with leveraged and inverse products, the risks of investing in unauthorised funds, suspected collective investment schemes involving overseas property, loan intermediaries and online scams, as well as the risks of crowd-funding and P2P lending activities, among others.

From 11 April 2016 to 31 March 2017, The Chin Family website recorded 1,915,307 page views and attracted 708,079 users*.

*Aggregation of the monthly number of users who visited our website at least once.

退休人士教育

我們明白退休人士需要有投資和理財方面的技能，因此與香港電台聯合製作了8集電台節目，與退休人士分享多個投資須知道的事情。節目於2016年8月至2017年4月期間在香港電台第五台播出。

我們還製作了小冊子及專題網站，為退休人士提供簡單易明的投資心得及建議。

網絡保安

社會大眾對網絡安全問題日益關注，我們於2016年6月聯同網絡安全及科技罪案調查科以及香港金融管理局，提醒公眾注意一些涉及竊取電子證券交易帳戶的案件。我們亦出席由警察公共關係科和香港電台聯合製作的電視節目「警訊」，向觀眾提供保護電子帳戶的實用貼士，節目在2016年9月播出。

金融產品教育

過去一年，我們以顯淺易明的手法向投資者講解各種金融市場及產品資訊。涵蓋的主題包括槓桿及反向產品的主要特點和風險、未經認可基金的投資風險、可能涉及集體投資計劃的海外物業投資、貸款中介人及網上詐騙，以及眾籌及點對點網絡貸款的風險等。

由2016年4月11日至2017年3月31日，「錢家有道」的網站錄得1,915,307瀏覽人次和708,079使用者人數*。

*每月到訪網站至少一次的使用者的人數總和。



taxes
稅項

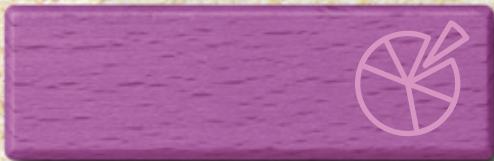
children's education cost
子女教育

loan 借貸



household spending
日常開支

savings 儲蓄



emergency fund 應急錢

insurance 保險

investment 投資



Make your sweet
home sweeter

為家，加添愛

It's everyone's dream to have their own home, especially when they are just starting out. Whether to buy or rent, the choices made today can have a major impact on people's lives and on their families in the future. Such important life decisions will depend on personal and financial circumstances and should fall within a budget – good planning is the key.

每個人都想擁有自己的安樂窩，尤其是剛開始過獨立生活。無論是買樓還是租樓，你今日的決定，都會對自己和家人的未來帶來重要的影響。你需要為人生這個重要決定好好規劃。同時，你的個人及財務狀況將會影響你的決定，而你亦應量力而為。



Cross-sectoral Collaboration

跨界別合作



Launched in November 2015, the Hong Kong Strategy for Financial Literacy (HKSFL) was established to address financial education needs in Hong Kong through the setting of common goals and sectoral collaboration. The first local initiative of its kind, it is based on feedback from public consultations, stakeholder workshops and international best practices. The HKSFL provides a clear direction for financial literacy and a practical framework for actions to be taken across all sectors of the community.

「香港金融理財知識和能力策略」(「香港策略」) 於2015年11月推出，為首個透過建立共同目標及跨界別合作，應對香港市民對金融理財教育的需要的策略。策略建基於公開諮詢、持份者工作坊以及國際最佳實務，以為香港的金融理財知識和能力提供明確的方向，並為社會各界應採取的行動提供行動綱領。

Hong Kong Strategy for Financial Literacy

The HKSFL is designed to harness the enthusiasm and efforts of various sectors to improve financial literacy in Hong Kong. It has three strategic focuses: raising awareness of the benefits of financial education; extending opportunities to learn; and enhancing coordination and collaboration among stakeholders. To date, 105 organisations have signed on as supporting organisations of the HKSFL, which together with its 12 ambassadors will promote the benefits of financial education to the general public.

Governance Structure

An effective governance structure is in place to ensure the success of the HKSFL. It enables our partners to work together and helps maintain the direction and momentum of the HKSFL to achieve tangible results.

香港金融理財知識和能力策略

「香港策略」致力推動社會各界群策群力，提升香港的金融理財知識和能力。策略有三項重點：加強大眾對金融理財教育好處的關注；增加學習機會；促進持份者的協調及合作。到目前為止，共有105個機構支持「香港策略」，聯同12位大使，向市民大眾宣傳金融理財教育的好處。

管治架構

「香港策略」的成功取決於一個有效的管治架構，這樣才能確保合作夥伴可以通力合作，以及有助維持策略的發展方向和匯聚動力，以取得實質成果。

HKSFL Steering Committee

「香港金融理財知識和能力策略」指導委員會

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

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

「香港金融理財知識和能力策略」推廣小組委員會

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

HKSFL Sub-committee on Extending Opportunities to Learn

「香港金融理財知識和能力策略」增加學習機會小組委員會

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

HKSFL Sub-committee on Stakeholder Coordination and Collaboration

「香港金融理財知識和能力策略」持份者協調和合作小組委員會

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

Guided by the Steering Committee, the IEC serves as the HKSFL secretariat with responsibility for leading the overall development and coordination of the Strategy.

在指導委員會的帶領下，投資者教育中心出任秘書處，負責領導「香港策略」的整體發展與協調工作。



Committee Members and Ambassadors celebrate the first anniversary of the HKSFL.

委員與大使慶祝「香港策略」一週年。

Extending the Reach of Financial Education

With the collaboration and support of stakeholders, good progress was made implementing the Strategy during its first year of operation. Highlights and main achievements:

- Expanded the number of supporting organisations from 40 to 105;
- Developed plans and success indicators to advance the three strategic focuses;
- Launched a Money Learning Directory as a one-stop resource guide;
- Enhanced the delivery of messages by the HKSFL Ambassadors;
- Conducted stakeholder sharing exercises on workplace financial education;
- Organised the Financial Literacy Forum;
- Initiated the Hong Kong's Teacher Award for Business and Financial Education; and
- Organised Hong Kong Money Month.

As a trusted partner committed to leading financial education in Hong Kong, the HKSFL will continue to promote cross-sectoral exchanges and collaboration. The HKSFL will also help to expand partnership opportunities and develop guidelines to enhance the quality and quantity of financial education initiatives by sharing best practices and giving recognition to outstanding programmes.

Money Learning Directory

For easy access to a diverse range of money management events, programmes and resources in Hong Kong, the IEC launched the Money Learning Directory in November 2016.

The Directory can be searched by topic, target audience, format (events or resources) and organiser. Over time, the Directory is intended to provide an overview of the various financial education initiatives available in Hong Kong.

擴大金融理財教育的覆蓋範圍

在「香港策略」成立的第一個年頭，透過與持分者的合作和努力，取得理想的進展，主要成果包括：

- 支持機構由40個增加至105個
- 制定計劃詳情及成功指標，推動三項重點策略
- 推出免費的一站式指南「理財學習資訊平台」
- 透過大使進一步推廣訊息
- 舉辦職場理財教育分享會
- 舉辦「金融理財知識和能力論壇」
- 設立「企業與理財教育教師獎」
- 舉辦「香港理財月」

「香港策略」作為致力於領導香港金融理財教育的合作夥伴，將繼續推廣跨界別交流及合作。「香港策略」亦會協助增加合作機會及制定合作指引，並通過分享最佳實務及就卓越教育計劃給予肯定，提高金融理財教育活動的質與量。

理財學習資訊平台

為使大眾更容易獲取香港金融理財教育活動、計劃及資源的資訊，投資者教育中心於2016年11月推出了一站式指南「理財學習資訊平台」。

市民大眾可按主題、對象、形式（活動或資源）及舉辦機構進行搜索。平台期望往後能發展成為香港金融理財教育活動的概覽。

Cross-sectoral Collaboration 跨界別合作

The Money Learning Directory is a guide to financial education initiatives in Hong Kong. 「理財學習資訊平台」是提供香港金融理財教育資訊的綜合指南。



In this sharing session, members from the business community and professional associations learn about the benefits of financial education for employees. 商界及專業團體的人士透過分享會認識及討論理財教育對員工的好處。



More than 150 local and international financial education practitioners attended the Financial Literacy Forum. 超過150名本地及海外金融理財教育工作者參加「金融理財知識和能力論壇」。

Workplace Financial Education Sharing Session

In November 2016, the IEC organised the Workplace Financial Education Sharing Session encouraging employers to provide financial learning opportunities to their employees. More than 40 human resources professionals, retirement scheme providers and trustees, and retirement/financial planners attended the Session.

Financial Literacy Forum

On 10 March 2017, the IEC held a Financial Literacy Forum to enhance coordination and collaboration among stakeholders. During the event, key issues and potential strategies for improving financial literacy in Hong Kong were discussed. Successful overseas cases were showcased.

The keynote speaker of the event, Mr Shinichi Yoshikuni, Chairman of the Central Council for Financial Services Information, gave an overview of Japan's successful financial education initiatives and the country's strategy for engaging stakeholders. Other local and overseas speakers, including those from Australia, Brazil, the US and UK, also shared best practices and learnings.

職場理財教育分享會

投資者教育中心於2016年11月舉辦了「職場理財教育分享會」，鼓勵僱主為員工提供學習理財的機會。超過40名人力資源界別的专业人士、退休計劃提供者及信託人、以及退休/財務策劃師出席是次活動。

金融理財知識和能力論壇

投資者教育中心於2017年3月10日舉辦了「金融理財知識和能力論壇」，以促進持份者之間的合作和協調。在此論壇中，與會者討論如何提升香港金融理財知識和能力的重要議題及可行策略，並分享了一些海外的成功例子。

日本金融広報中央委員會會長吉國真一先生擔任論壇的主題講者，分享日本推動金融理財教育的經驗及持份者參與的策略。其他來自本地及澳洲、巴西、美國和英國的海外講者亦分享金融理財教育工作的經驗及案例。



Winners of the Teacher Award for Business and Financial Education together with Professor K C Chan, Secretary for Financial Services and the Treasury (7th from right). Representatives of the award organisers and supporting organisations included Dr Kelvin Wong, Chairman of the IEC (5th from left), Mr Joe Ng, Principal Education Officer (Curriculum Development), Education Bureau (3rd from left), Mr Eric Tai, Chairman of the Hong Kong Association for Business Education (5th from right), and Mr Victor Cheng, Hong Kong Education City (6th from right).

「企業與理財教育教師獎」得獎者與財經事務及庫務局局長陳家強教授（右七）。合辦及支持機構代表包括投資者教育中心主席黃天祐博士（左五）、教育局首席教育主任（課程發展）吳加聲先生（左三）、香港商業教育學會主席戴明基校長（右五），以及香港教育城行政總監鄭弼亮先生（右六）。

Teacher Award for Business and Financial Education

Supported by the IEC and the Education Bureau, and organised by the Hong Kong Association for Business Education and Hong Kong Education City, Hong Kong's first Teacher Award for Business and Financial Education was launched in October 2016. The Award was established to promote business and financial education in secondary schools and recognise best practices among teachers.

Hong Kong Money Month

From 18 February to 18 March 2017, the IEC held Hong Kong Money Month to highlight the importance of planning for life goals and to encourage more discussion around money matters among the public.

The Government, finance, education, NGOs and media sectors all supported and participated in the campaign.

Under the theme "Let's Talk about Money", the month-long campaign featured a wide range of financial education activities, as well as information on money management resources, tools, tips and hands-on learning provided by supporting organisations. HKSFL Ambassadors also helped raise awareness of the benefits of financial education by sharing personal stories and experiences.

企業與理財教育教師獎

由投資者教育中心及教育局支持，香港教育城和香港商業教育學會聯合主辦的香港首個「企業與理財教育教師獎」於2016年10月推出，在中學推廣企業與理財教育，並表彰教師在企業與理財教育上的卓越貢獻。

香港理財月

投資者教育中心於2017年2月18日至3月18日舉辦的「香港理財月」，推廣訂立理財目標的重要性，並鼓勵市民大眾更積極討論理財事宜。

此活動得到政府、金融、教育及非牟利組織，以及傳媒界別的支持和參與。

以「齊來學理財」為主題，這個為期一個月的活動有一系列的理財教育活動，以及由支持機構提供的各種理財資源、工具及貼士，以及學習機會。「香港策略」大使亦向市民大眾分享個人的理財故事及經驗，藉此加強市民認識學習金融理財的好處。

Cross-sectoral Collaboration
 跨界別合作

"I am pleased to participate in the Hong Kong Money Month, which is being organised for the first time this year. The two-day exhibition with over 20 game and exhibition booths provides a great opportunity for us to enrich our wealth management knowledge. I would like to call on all sectors of the community to continue to provide active support for the work of the Investor Education Centre. I would also like to thank all supporting organisations of the Hong Kong Money Month again for their contributions to the event."

「很高興能參與首個『香港理財月』。為期兩天的展覽共有超過20個遊戲及展覽攤位，為增進財富管理知識提供機會。在此呼籲社會各界繼續積極支持投資者教育中心的工作，並再次感謝『香港理財月』支持機構的貢獻。」

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



"Through stimulating discussions and the setting of common objectives, messages and platforms, we hope that the HKSFL and its annual Money Month campaign will share best practices as well as rally the different sectors of the population to address financial education challenges together."

「通過討論以及設定共同目標、訊息及平台，我們希望『香港策略』及其『香港理財月』能分享最佳實務，並連繫各界別人士，共同應對金融理財教育的挑戰。」

Mr T C Chan, Chairman of the HKSFL Steering Committee
 香港金融理財知識和能力策略督導委員會主席陳子政先生



Professor K C Chan, Secretary for Financial Services and the Treasury (7th from left), Dr Kelvin Wong, Chairman of the Investor Education Centre (6th from left), Mr T C Chan, Chairman of the Hong Kong Strategy for Financial Literacy Steering Committee (8th from right), HKSFL Steering Committee members and Ambassadors officiated at Hong Kong Money Month.

財經事務及庫務局局長陳家強教授（左七）、投資者教育中心主席黃天祐博士（左六）、香港金融理財知識和能力策略督導委員會主席陳子政先生（右八），以及香港策略督導委員會委員及大使啟動「香港理財月」。

Money Month Education Fair

The Education Fair, one of the key highlights of Hong Kong Money Month, was held on the weekend of 18 to 19 February 2017 at Plaza Hollywood, Diamond Hill, Kowloon. The Fair featured more than 20 game and exhibition booths set up by HKSFL Supporting Organisations, as well as talks and sharing by financial education practitioners, market experts, HKSFL Ambassadors and artists.

理財月教育展

「理財月教育展」於2017年2月18及19日在九龍鑽石山荷李活廣場舉行，為「香港理財月」的重點項目之一。「香港策略」的支持機構設置超過20個遊戲及展覽攤位，並由金融理財教育從業員、市場專家、名人、「香港策略」大使及藝人舉辦講座及分享會。

Highlights of Hong Kong Money Month 2017

香港理財月2017花絮

Launch of the Money Month Education Fair with appearances by The Chin Family characters.

「理財月教育展」設置遊戲及展覽攤位，也有「錢家有道」成員的參與。



Media coverage on HKSFL Ambassador Viola Lam and a Money Month talk.

有關「香港策略」大使林苑莉女士及「香港理財月」講座的傳媒報導。

Source: Smart Parents, Sing Tao Daily
資料來源：《親子王》、《星島日報》



HKSFL Ambassador Dick Lee and IEC representatives share money tips at a Police-organised event for seniors.
「香港策略」大使李明達先生及投資者教育中心代表於警方舉辦的活動中與長者分享理財心得。



Promotional materials and social media generated widespread awareness of Hong Kong Money Month.
各項宣傳品及社交媒體宣傳引起了市民大眾對「香港理財月」的關注。

Highlights of Hong Kong Money Month 2017
 香港理財月2017花絮

HKSFL Ambassador Ryan Lau and money-smart kids talk about money management. 「香港策略」大使柳俊江先生與一班「理財小人類」暢談理財。



HKSFL Ambassador Christine Fang moderates a session on "How to Make the Most of your Money". 「香港策略」大使方敏生女士主持「活」學理財分享會的討論環節。



HKSFL Ambassador Shelley Lee and artiste Alfred Hui discuss the importance of long-term financial planning to achieve life goals. 「香港策略」大使李麗娟女士及藝人許廷鏗先生分享長遠財務計劃對實現人生目標的重要。



A student drama performance on money "needs" and "wants". 學生透過話劇闡釋何謂「需要」和「想要」。



HKSFL Ambassador Chan Wing Luk shares his insights on the investment markets. 「香港策略」大使陳永陸先生分享對投資市場的見解。

360,000+
 Facebook video views during Money Month
 超過360,000人次在香港理財月觀看Facebook短片

100,000+
 collaterals distributed
 派發超過100,000份宣傳品

88 organisations promoted Money Month in their channels
 88個機構推廣香港理財月

46,000+
 page views on the Money Month website
 超過46,000人次瀏覽香港理財月網站

60+ activities and resources rolled-out during Money Month
 超過60項活動及資源在香港理財月舉辦

35,000+
 social media interactions
 超過35,000次社交媒體互動

174+
 media reports
 超過174篇媒體報導

Research and Evaluation

研究與評估



To understand our target audiences better and to assess the effectiveness of our financial education programmes, we undertake a rigorous process of research and evaluation. This process is guided by our IEC Evaluation Framework of assessing education needs, measuring the reach of our initiatives, gauging perceptions of our work and ascertaining their impact.

為加深了解中心的目標受眾，以及評估我們的金融理財教育計劃的成效，我們採取了嚴謹的研究與評估，並以中心的評估框架為依歸，評估教育需要、量度教育項目及資源的覆蓋面，了解受眾對我們工作的觀感，以及確定教育工作的成效。

Research and evaluation is critical in helping us to identify gaps in the financial capabilities of the Hong Kong population, as well as to better understand what works in inducing behavioural change. In short, it informs the development of IEC's education strategies and ensures that the work we do is making a difference.

Our research and evaluation work has three focus areas:

1. Monitoring Financial Literacy Levels and Consumer Behaviour

IEC continually monitors financial literacy levels among the general public of Hong Kong and measures the long-term impact of the financial education programmes we offer.

In 2015, we participated in a 30-economy comparison study of financial literacy levels, coordinated by the OECD International Network of Financial Education. The results of this study, the *International Survey of Adult Financial Literacy Competencies*, were released in October 2016. According to the findings of the study, Hong Kong ranked 5th in terms of overall financial literacy, with high scores on basic financial knowledge.

研究與評估協助我們識別香港不同階層人口在金融理財能力的差距，了解引致受眾行為改變的因素。簡單而言，它對中心的教育發展策略給予啟示，確保我們的工作能為大眾帶來改變。

我們的研究與評估工作有三個重要範疇：

1. 監察金融理財知識水平與消費者行為

投資者教育中心持續監察市民大眾的金融理財知識水平，並量度我們所提供的金融理財教育計劃對大眾的長遠影響。

2015年，我們與30個國家及地區參與了經濟合作與發展組織國際金融教育網絡的成年人金融知識和能力水平研究。根據於2016年10月公佈的結果，香港的整體水平排名第五，在金融理財知識方面的得分

However, Hong Kong people also demonstrated a “live for today” attitude, putting us near the bottom of the rankings (29th) in terms of our propensity for long-term planning.

During the year, we also conducted a Financial Consumer Monitor exercise to better understand people’s interactions with the financial services industry. The two-phased research consisted of qualitative investigations via in-depth interviews with key stakeholders in the finance sector, focus groups with consumers, and a survey among adults aged 18-70. All fieldwork has been completed, and the findings would be available in the second quarter of 2017.

2. Evaluating Programme Effectiveness

In 2016, we continued to conduct pilot tests for two of IEC’s education programmes and published studies evaluating their effectiveness:

- i. Teach Your Kids About Money Parent-child Workshop
- ii. Practical Personal Financial Planning Programme for Tertiary Students

The evaluation showed that we made good progress in these programmes, while also indicating where we could fine-tune them. Both studies were shared with practitioners in the financial education community.

We also conducted regular research to track public awareness and perceptions of the financial education resources provided by The Chin Family.

3. Encouraging Academic Research in Financial Education

In 2015, the IEC set up an annual research grant to encourage rigorous research in financial education. In November 2016, we invited proposals for research projects in the following areas:

i. Impact of Financial Education Initiatives

Research that seeks to identify effective and scalable strategies to promote positive financial behavioural change. The initiative to be evaluated can be new or existing. Funding will cover costs directly related to research but not the operation of the initiative itself.

較高，但香港人的生活態度傾向「及時行樂」，以致在長遠的規劃方面排名接近最低（第二十九位）。

年內，我們亦進行了一項金融消費者監察研究，以了解市民與金融服務業的互動。研究分為兩個階段，包括通過與金融業持份者及消費者研討小組作深入訪問，以及針對18至70歲成年人的問卷調查。有關研究已經完成，並將於2017年第二季度公佈結果。

2. 評估教育計劃的成效

2016年，我們繼續為以下兩項教育計劃進行試點測試，並發佈有關的評估成效：

- i. 「兒家」學理財親子工作坊
- ii. 大專生實用個人理財教育計劃

評估顯示，這些教育計劃取得了良好的進展，同時也展現我們可以改善的空間。我們亦將有關的評估結果與金融理財教育界的從業員分享。

此外，我們亦定期進行研究以追蹤市民大眾對「錢家有道」所提供的金融理財教育資源的認識和觀感。

3. 鼓勵金融理財教育的研究

中心於2015年設立了年度研究資助計劃，以鼓勵嚴謹的金融理財教育研究。2016年11月，我們就以下範疇的研究項目徵求建議書：

i. 金融理財教育活動的成效

研究焦點是找出具成效、可擴展的策略，以推動理財行為的正面轉變。建議書可以是新發展或現存的项目，資助只限與成效評估直接相關的支出，並不包括營運项目的費用。

港人金融知識亞洲第一

香港人賺錢最在行，阿婆阿伯都識炒股，金融知識自然有基唔上下。投資者教育中心項目就話，根據經濟合作與發展組織(OECD)國際調查顯示，30個主要經濟體成年金融知識與能力方面，香港整體水平全球排第五。唯四個受訪亞洲市場中，香港整體水平更加標榜名第一。

唯三個評核因素中，「金融常識」得分最高。香港人對匯票、投資風險及單利息等基本概念都好熟悉，不過再問深啲有關利率問題，就得返58%受訪者答唔啱問題。

理財態度排尾二

不過，港人嘅「理財態度」就差啲包尾，排二十九名。「理財行為」亦排第八。反映這兩方面港人都表現麻麻，好大原因係香港人傾向短視逐利，賺到少就抽身，無咩耐性放長線釣大魚為未來着想。有42%受訪港人無制定長遠理財目標，以學生及在職年輕人



港人金融知識高，但係理財態度就有待改善。

資料圖片
嘅意識最弱，少於30%港人有長遠嘅理財態度，比起加拿大同紐西蘭等國家逾60%人低得多。呢幾方面就有待改善喇。

FIFTH IN FIN ACUMEN

The SAR ranked fifth in a 30-economy comparative study of overall levels of financial literacy, according to a global survey coordinated by the OECD International Network on Financial Education.

The survey, revealed by the Investor Education Centre, found locals came top in terms of financial knowledge but failed to translate the knowledge into action, ranking 29th on financial attitude.

It said Hongkongers mainly focused on the short-term as fewer than three in ten people indicated an attitude in favour of the longer term. Only 39 percent of students and 66 percent of the young adults said they set long-term goals and strive to achieve them, while some 31 percent of young working adults with credit cards have settled card bills with partial minimum payments.

DOMINIQUE NGUY

Coverage of the OECD/INFE survey results.
傳媒報導有關經濟合作與發展組織 / 國際金融理財教育網絡的研究結果。

Source: Sing Tao Daily, The Standard
資料來源：《星島日報》、《虎報》

ii. Household Finance

Research that looks at the household dynamics of day-to-day money management and financial decision-making, including task sharing, planning and financial responsibility for parents/children/other family members.

iii. Gender and Finance

Research that illuminates how women and men differ in personal money management and their financial education needs. The gender comparison can be made among the general population or specific segments, such as youth, the elderly and members of lower income groups.

Also available are seed grants for feasibility studies as a preliminary step to in-depth empirical research.

All applications were assessed by the IEC research grant committee, which provided funding for a research project evaluating impact of a financial education programme targeting secondary school students. In the fourth quarter of 2017, we will announce a new round of calls for proposals.

Continuing our research

In the year ahead, we will conduct additional research to derive insights that support our goal of inducing behavioural change in money management. We also hope to encourage the adoption of an evidence-based approach among our fellow financial education providers through the examples we are setting.

ii. 有關家庭理財的研究

研究焦點是深入探討家庭內各成員間在理財方面的互動，包括財務責任分配、理財決策及長遠財務規劃等。

iii. 性別和理財

研究焦點是闡明兩性在理財習慣以致理財教育需要上的差異。研究可就香港整體人口作比較，也可以是針對特定群組（如長者、青少年、低收入群組）內的性別差異。

種子基金亦可用於可行性研究，為深入的實證研究鋪路。

所有申請均由投資者教育中心研究資助委員會評估和甄選，我們最終揀選一項針對中學生的金融理財教育成效研究提供資助。我們將於2017年第四季徵求下一輪研究建議書。

研究不倦

在未來一年，我們將展開更多的研究，以獲取啟示幫助我們的教育工作能成功鼓勵人們在財務管理上作出行為改變。我們亦希望本中心的研究案例能作為模範，以鼓勵同業採用實證方法展開理財教育研究。

1
收入
INCOME

4
住屋
HOUSING

3
醫療
MEDICAL

6
消閒
LEISURE

2
開支
EXPENDITURE

5
健康
HEALTH

晚安
年享





Plan
early for a
leisurely
retirement

及早計劃
悠閒退休
生活

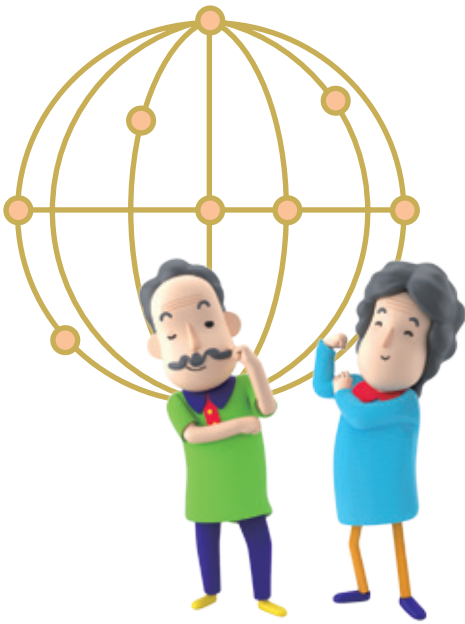
Most people would like to have a financially secure retirement. To make this happen, it's essential to start saving and building wealth as soon as possible. This means coming up with sound investment and financial plans that allow for a comfortable retirement. Doing this early is critical, as you will have more time for your money to accumulate.

大部分人都希望有足夠的金錢退休。要如願以償，就要儘快開始儲蓄及累積財富。這就要為退休生活的願景訂立良好的投資和財務計劃。及早計劃是成功的要訣，因為越早儲蓄，就能夠有更充裕的時間累積財富。



Working with Stakeholders and Partners

與持份者及夥伴緊密合作



We collaborate with stakeholders in Hong Kong to create synergy and extend the reach of our financial education programmes. We also work closely with international networks to strengthen financial literacy across the globe.

我們與持份者合作，創造協同效應，以擴大我們的金融理財教育工作的覆蓋範圍。我們亦與國際網絡密切合作，以加強全球的金融理財知識和能力的水平。

The IEC engages with a wide range of organisations to advance and elevate the dialogue on financial education. These include financial institutions, NGOs, government bodies, educational institutions, employee/employer groups, and professional and industry bodies. With the input of field experts and the networks of our partner organisations, we are able to improve the effectiveness of our financial education work and bring them to a wider audience.

Advisory Committee and Advisory Groups

We have set up an Advisory Committee and a number of Advisory Groups to seek the advice of various groups in the community in formulating our financial education initiatives and to identify opportunities for collaboration.

投資者教育中心和不同界別的機構，包括金融、非牟利組織、政府、教育、員工 / 僱主的機構及組織，以及專業和行業機構保持聯繫，以推動金融理財教育發展。我們透過業界專家及夥伴機構的網絡，向更廣泛的受眾推廣金融理財教育，增加工作的成效。

諮詢委員會及諮詢小組

我們成立諮詢委員會及其他多個諮詢小組，向社區的不同團體徵求意見，協助我們制定金融理財教育，並為個別計劃尋求合作機會。

Advisory Committee

諮詢委員會

Members 委員

Name 姓名	Organisation 機構名稱
KNEEBONE, David Phillip (Chairperson) 李博衛 (主席)	Investor Education Centre 投資者教育中心
CHAN Kwok Ho 陳國豪	Hong Kong Police Force 香港警務處
CHAN Lap Tak, Jeffrey 陳立德	Hong Kong Securities Association 香港證券業協會
CHAN Sung Hei, Henry 陳崇禧	The Hong Kong Association of Banks 香港銀行公會
KO Yuk Kwai (from 5 May 2016) 高玉桂 (由2016年5月5日起)	Independent Financial Literacy Expert 獨立理財教育專家
LAU Pui Ling, Selina 劉佩玲	The Hong Kong Federation of Insurers 香港保險業聯會
LEE, Roger 李國強	Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司
Dr MAK Sui Choi, Billy 麥萃才博士	Academia 學術界人士
NG Tze Wai 吳子威	Financial Dispute Resolution Centre 金融糾紛調解中心
PAN San Kong, Terry (to 5 September 2016) 潘新江 (至2016年9月5日)	Hong Kong Investment Funds Association 香港投資基金公會
BACCI Arthur John (from 6 September 2016) (由2016年9月6日起)	Hong Kong Investment Funds Association 香港投資基金公會
SHEK Kang Chuen 石鏡泉	Media 傳媒界人士
Dr SIU Mei Fung, Gloria 蕭美鳳博士	Finance Professional 金融界人士
TSE Yue Hong, Chris 謝汝康	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
WONG Koon Shing (to 30 June 2016) 王冠成 (至2016年6月30日)	Consumer Council 消費者委員會

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

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

Alternate members 候補委員

Name 姓名	Organisation 機構名稱
BOTELHO BASTOS Pedro Augusto (from 6 September 2016) (由2016年9月6日起)	Hong Kong Investment Funds Association 香港投資基金公會
BRYANT, Steve Roger (to 5 September 2016) 白禮恩 (至2016年9月5日)	Hong Kong Investment Funds Association 香港投資基金公會
HO Hing Fai 何慶輝	Consumer Council 消費者委員會
HO Yiu Cheong, Sanly 何耀昌	Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司
MAU Ying Yuen 繆英源	Hong Kong Securities Association 香港證券業協會
SIU Fung Ching 蕭鳳貞	Financial Dispute Resolution Centre 金融糾紛調解中心
TAM Wing Sze 譚詠詩	Hong Kong Police Force 香港警務處
WONG Yuk Loi, James 黃鈺來	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
WONG Yuk Ping 王玉萍	The Hong Kong Federation of Insurers 香港保險業聯會

Advisory Group: Financial Education for Schoolchildren

Objective: To advise on the development of financial education initiatives that equip schoolchildren with financial competencies as well as teachers and parents who influence their financial behaviours.

學童金融理財教育諮詢小組

為投資者教育中心制定金融理財教育的發展方向，一方面協助學童掌握金融理財能力，另一方面讓教師及家長對學童作出正面的影響。

Members 委員

Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心
Dr CHAN Kar Yee, Grace 陳家兒博士	Education Bureau 教育局
DING Pak Hei 丁柏希	Federation of Parent-Teacher Associations of the Central and Western District Limited 中西區家長教師會聯會有限公司
HSIAO Chun Mo 蕭振武	Ning Po No. 2 College 寧波第二中學
KONG Siu Cheuk 江紹卓	Education Bureau 教育局
KWOK Chi Kay, Peter 郭始基	Hong Kong Sheng Kung Hui 香港聖公會
LAM Yik Tin, Miranda (from 15 September 2016) 林奕鈿 (由2016年9月15日起)	Investor Education Centre 投資者教育中心
LAU Wing Kam, Vicky (to 14 September 2016) 劉詠琴 (至2016年9月14日止)	Investor Education Centre 投資者教育中心
LEE Lai Mui, Agnes 李麗梅	Bonham Road Government Primary School 般咸道官立小學
LEUNG Wing Yee (to 1 May 2016) 梁永宜 (至2016年5月1日止)	The Boys' & Girls' Clubs Association of Hong Kong 香港小童群益會
WONG Mei-Ling (from 2 May 2016) 黃美玲 (由2016年5月2日起)	The Boys' & Girls' Clubs Association of Hong Kong 香港小童群益會
LI, Dora 李婉秋	The Hongkong and Shanghai Banking Corporation Limited 香港上海匯豐銀行有限公司
WONG, Shirley 黃妮妞	Australia and New Zealand Bank 澳新銀行
WONG Wai Yu, Michael 黃謂儒	Hong Kong Association of the Heads of Secondary Schools 香港中學校長會
WOO CHAN Tak Chi, Bonnie (to 24 November 2016) 胡陳德姿 (至2016年11月24日止)	Committee on Home-School Co-operation 家庭與學校合作事宜委員會
POON Tak Cheong, Raymond (from 25 November 2016) 潘德昌 (由2016年11月25日起)	Committee on Home-School Co-operation 家庭與學校合作事宜委員會
Professor YU Wai Mui, Christina 姚偉梅教授	The Education University of Hong Kong 香港教育大學
LAM Kit Yung, Stefan (Secretary) 林傑勇 (秘書)	Investor Education Centre 投資者教育中心

Advisory Group: Financial Education for Tertiary Students

Objective: To advise on the development of financial education initiatives that provide tertiary students with the competencies and attitudes needed to manage their finances.

大專學生金融理財教育諮詢小組

目標：為投資者教育中心制定金融理財教育的發展方向，讓大專學生能以正確的態度管理個人財務。

Members 委員

Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心
Dr CHAN Yiu Kong 陳耀光博士	HKU School of Professional and Continuing Education 香港大學專業進修學院
CHU Yau Wing (to 2 January 2017) 朱由榮 (至2017年1月2日止)	Working Family and Student Financial Assistance Agency 在職家庭及學生資助事務處
YEUNG Nga Yuk (from 3 January 2017) 楊雅玉 (由2017年1月3日起)	Working Family and Student Financial Assistance Agency 在職家庭及學生資助事務處
HUI, Vincent 許文森	The Bank of East Asia, Limited 東亞銀行有限公司
LAM Lai Shan 林麗珊	The Hong Kong Federation of Insurers 香港保險業聯會
Dr LAM Po Yan, Pamela 林寶茵博士	Li Ka Shing Institute of Professional and Continuing Education, The Open University of Hong Kong 香港公開大學李嘉誠專業進修學院
Dr LAM Wai Leung 林惟良博士	The Hong Kong University of Science and Technology 香港科技大學
LAU Sio Kuan, Vivian 劉少坤	JA Asia Pacific Limited JA亞太區總部
LEUNG Chun Wa 梁俊華	Caritas Family Crisis Line and Education Centre – Debt Counseling and Financial Capability Service 明愛向晴軒危機專線及教育中心 – 債務及理財輔導服務
Dr LLOYD Alison Elizabeth 萊韻詩博士	The Hong Kong Polytechnic University 香港理工大學
Dr NG Wai Cheong, Artie 吳偉昌博士	The Hong Kong Polytechnic University, School of Professional Education and Executive Development 香港理工大學專業進修學院
Dr WONG Chi Tim 黃志添博士	City University of Hong Kong 香港城市大學
Dr YAN Ting Kwan 甄鼎君博士	Vocational Training Council 職業訓練局
YAU Kwan Pang (Secretary) 邱軍鵬 (秘書)	Investor Education Centre 投資者教育中心

Advisory Group: Financial Education for Working Adults

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

在職人士金融理財教育諮詢小組

目標：為投資者教育中心制定金融理財教育的發展方向，讓在職人士，尤其是職場新手能累積財富，及讓籌謀退休人士能計劃退休生活。

Members 委員

Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心
CHING Pui Yuk 程沛玉	The Women's Foundation 婦女基金會
CHOW Wan Chi, Vincici (to 15 April 2016) 周韻姿 (至2016年4月15日止)	Christian Action 基督教勵行會
FUNG Kai Man, David 馮啟民	St. James' Settlement 聖雅各福群會
LAU Ka Shi 劉嘉時	BCT Group (BCT Financial Limited / Bank Consortium Trust Company) BCT 銀聯集團
Dr LAW Ming Fai, Ben 羅明輝博士	The University of Hong Kong 香港大學
LEE Oi Yen (from 20 October 2016) 李藹恩 (由2016年10月20日起)	Construction Industry Council 建造業議會
LEE Pik Hang, Betty 利碧衡	Mandatory Provident Fund Schemes Authority 強制性公積金計劃管理局
LEUNG Kai Lik 梁啟力	HKFTU Occupational Retraining Centre 工聯會職業再訓練中心
LI Tin Kei, Dave 李天驥	Hong Kong Institute of Human Resource Management 香港人力資源管理學會
PONG Po Lam 龐寶林	Institute of Financial Planners of Hong Kong 香港財務策劃師學會
TO Wing, Christopher (to 19 October 2016) 陶榮 (至2016年10月19日止)	Construction Industry Council 建造業議會
YICK Chi Ming, Frankie 易志明	Employers' Federation of Hong Kong 香港僱主聯合會
YUNG Lai Ping 翁麗萍	Caritas Family Crisis Line and Education Centre 明愛向晴軒危機專線及教育中心
CHOI Suk Mun, Anny (Secretary) (to 14 September 2016) 蔡淑敏 (秘書) (至2016年9月14日止)	Investor Education Centre 投資者教育中心
Lau Wing Kam, Vicky (Secretary) (from 15 September 2016) 劉詠琴 (秘書) (由2016年9月15日起)	Investor Education Centre 投資者教育中心

Advisory Group: Financial Education for Retirees

Objective: To advise on the development of financial education initiatives for retirees so they are capable of making financial decisions that allow them to sustain their desired lifestyle after retirement.

退休人士金融理財教育諮詢小組

目標：為投資者教育中心制定金融理財教育的發展方向，讓退休人士能夠作出明智的財務決定，退休後維持理想的生活方式。

Members 委員

Name 姓名	Organisation 機構名稱
YIP, Damian (Chairperson) 葉卓明 (主席)	Investor Education Centre 投資者教育中心
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
CHAN Man Yee, Grace 陳文宜	The Hong Kong Council of Social Service 香港社會服務聯會
Dr CHAN Mou Fung 陳茂峰博士	Noble Apex Advisors Limited 御峰理財有限公司
HO Mei Yee 何美儀	The Salvation Army 救世軍
Dr LAM Ching Choi (from 4 July 2016) 林正財醫生 (由2016年7月4日起)	Elderly Commission 安老事務委員會
LI Yan Kit, Sunny 李仁傑	Radio Television Hong Kong Radio 5 香港電台第5台
TANG Kai Hung 鄧繼雄	Project for the Third Age of Institute of Active Ageing, The Hong Kong Polytechnic University 香港理工大學活齡學院耆賢廊管理小組委員
TAM Wing Sze 譚詠詩	Commercial Crime Bureau, Hong Kong Police Force 香港警務處商業罪案調查科
WONG Fan Fung, Jackson 黃帆風	Elderly Commission 安老事務委員會
WONG Lai Choi 黃禮財	Hong Kong Sheng Kung Hui Welfare Council Limited 香港聖公會福利協會有限公司
YEUNG Ming Yin 楊銘賢	Happy Retired 樂活新中年
POON Yuen Shun, Vincent (Secretary) (to 14 September 2016) 潘淵淳 (秘書) (至2016年9月14日止)	Investor Education Centre 投資者教育中心
CHOI Suk Mun, Anny (Secretary) (from 15 September 2016) 蔡淑敏 (秘書) (由2016年9月15日起)	Investor Education Centre 投資者教育中心

Research Grant Committee

Objective: To provide the parameters of research grants and assess all grant applications in support of the development of financial education in Hong Kong.

研究資助委員會

目標：為研究資助的範圍提供指引，並評估所有申請書，以支持香港金融理財教育的發展。

Members 委員

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

International Exchanges

In 2016–17, the IEC continued to meet with its global peers to share best practices and discuss needs in financial education. These included the Organisation for Economic Co-operation and Development International Network for Financial Education (OECD/INFE) and the International Organization of Securities Commissions (IOSCO) Committee on Retail Investors. The learnings from these sessions influence our programmes and policies while helping to ensure they are up to an international standard. In addition to the symposiums and conferences attended, we also met with our counterparts on an informal basis.

OECD Global Symposium

The OECD Global Symposium was one of the initiatives of the OECD/INFE. Composed of members of 240 public institutions (including IEC) from over 110 countries and territories, the INFE provides a platform for members to exchange views on promoting financial education and to address issues such as financial education for schools, women and the elderly.

In April 2016, the IEC participated in the Netherlands-OECD Global Symposium on Financial Resilience throughout Life. The seminar provided an opportunity to discuss how to promote astute financial behaviour among adults, build the financial capabilities of children, youth and adolescents, and encourage retirement planning.

國際交流

在2016-17年，投資者教育中心繼續與全球的同儕交流，分享及討論最佳實務與金融理財教育的經驗，對象包括經濟合作與發展組織（經合組織）／國際金融教育網絡（OECD／INFE）及國際證監會組織（IOSCO）散戶投資者委員會。此舉有助我們所制定的教育計劃和政策的質素達致國際水平。除了研討會和會議，我們亦與同業作非正式會面。

經合組織環球研討會

經合組織環球研討會為經合組織／國際金融理財教育網絡的項目之一。國際金融理財教育網絡由110多個國家和地區的240個公共機構（包括投資者教育中心）的成員組成，提供推廣金融理財教育意見交流的平台，以解決學校、婦女及長者等的金融理財教育議題。

2016年4月，中心參加了經合組織（荷蘭）環球研討會。講座探討如何推動成年人的精明財務行為、建立兒童及青少年的財務能力，以及就退休策劃提供意見交流的機會。

IEC representative Anny Choi (right) at the Regional Meeting on the Financial Security of Older Women held in Singapore.

中心代表蔡淑敏女士參加於新加坡舉行的第二次年長女性財政保障區域會議，討論本中心的金融理財教育方針，尤其在退休人士方面。



The IOSCO Committee on Retail Investors meeting hosted by the IEC in March 2017. 我們於2017年3月舉辦為期兩天的國際證監會組織散戶投資者委員會會議。

The IEC also participated in the New Zealand-OECD Global Symposium on Financial Education in October 2016. Discussion topics covered at the symposium included financial well-being through behavioural change, the financial needs of women, the implications of Fintech, pension reforms and the different cultural perceptions of money and wealth.

IOSCO Committee on Retail Investors

As a member of the IOSCO Committee 8 on Retail Investors (Committee 8), we support the group's policy work on retail investor education and financial literacy. Committee 8 also advises the IOSCO Board on emerging issues related to retail investor protection.

Committee 8 comprises representatives from 34 economies, including the Securities and Futures Commission in Hong Kong. IEC, as the subsidiary of the SFC, represents SFC at Committee 8 meetings.

In June 2016, we attended a two-day meeting of Committee 8 as well as the 2016 IFIE/IOSCO Investor Education Conference, which took place in Istanbul, Turkey.

In March 2017, we hosted a two-day meeting of Committee 8 in Hong Kong, with participation from 25 international financial regulators.

Regional Meeting on the Financial Security of Older Women

One of the most pressing social and economic issues in Asia is the financial security of older women, particularly those with low incomes. Not only are older women generally paid less than men, they are often caregivers for family members working without pay and without access to private health insurance or state-provided social security.

During the 2nd Multipartite Regional Meeting on the Financial Security of Older Women in East and Southeast Asia, the IEC's representative gave a presentation to representatives of ASEAN countries. Held in Singapore in October 2016, the event was an opportunity for us to showcase our financial education work for retirees in Hong Kong, including The Chin Family website and social media platform.

Collaboration with Mainland China

During the year, we continued to strengthen our relationship with mainland China. With the launch of Shenzhen-Hong Kong Stock Connect in December 2016, the IEC has signed a cooperation agreement with the China Securities Regulatory Commission Investor Protection Bureau on strengthening investor education following the establishment of this mutual stock market access mechanism between the Mainland and Hong Kong.

中心亦於2016年10月參加了經合組織（新西蘭）金融理財教育環球研討會。討論主題包括：通過行為改變使財務變得健康、婦女的財政需求、金融科技的啟示、退休金改革，以及對金錢和財富的不同文化觀念。

國際證監會組織散戶投資者委員會

作為國際證監會組織散戶投資者C8委員會（C8委員會）的成員，我們全力支持委員會針對散戶投資者教育的政策推廣工作。我們亦向國際證監會組織委員會就有關散戶投資者保障的新議題提供建議。

C8委員會由34個國家及地區的代表組成，包括香港證券及期貨事務監察委員會（證監會）。投資者教育中心作為證監會的附屬機構，代表參加C8委員會。

2016年6月，我們參加了兩個在土耳其伊斯坦布爾舉行的會議，分別是為期兩日的C8委員會會議以及2016年國際金融理財教育網絡／國際證監會組織投資者教育會議。

2017年3月，我們在香港主辦了為期兩日的C8委員會會議。參與者來自25個國際金融監管機構。

年長婦女財務保障區域會議

亞洲面對最迫切的其中一項社會及經濟議題是年長婦女的財務保障，特別是收入較低的一群。年長婦女的收入一般比男性低，有些更是無薪的家庭主婦，因而無法獲得個人健康保險或國家提供的社會保障。

中心代表出席第二屆東亞及東南亞年長婦女財務保障的區域會議，向東南亞國家聯盟的代表發表演說。會議於2016年10月在新加坡舉行，我們於會議中展示為香港退休人士所提供的金融理財教育，包括「錢家有道」網站及其社交媒體平台。

與中國內地合作

年內，我們繼續加強與中國內地的關係。隨著深港股市互聯互通於2016年12月推出，中心與中國證監會投資者保護局簽署合作協議，在建立內地與香港股票市場互聯互通機制後，加強有關的投資者教育。

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 2017.

Principal place of business

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

Principal activities

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

Financial statements

The financial performance for the year ended 31 March 2017 and the IEC's financial position as at 31 March 2017 are set out in the audited financial statements presented on pages 62 to 76.

Directors

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

WONG Tin Yau, Kelvin (Chairman)
(appointed on 1 January 2017)
CHENG Kwok Hon, Leonard (Chairman)
(retired on 31 December 2016)
CHAN Sun Hung
CHAN Tze Ching, Ignatius
CHENG Yan Chee
KNEEBONE, David Phillip
LAU Man Man, Lisa
LI Shu Pui
NG Ka Shing
WAN Chi Yiu, Andrew

董事現呈交截至2017年3月31日止期間的周年報告及經審核財務報表。

主要營業地點

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

主要活動

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

財務報表

本中心截至2017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62頁至第76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：

黃天祐（主席）（2017年1月1日獲委任）
鄭國漢（主席）（2016年12月31日離任）
陳慎雄
陳子政
鄭恩賜
李博衛
劉文文
李樹培
吳加聲
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 company is currently in force and was in force throughout this year.

Directors' interests in transactions, arrangements or contracts

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

On behalf of the Board

WONG Tin Yau, Kelvin

22 May 2017

彌償條文

為保障本中心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

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

董事局代表

黃天祐

2017年5月22日

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

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

Opinion

We have audited the financial statements of Investor Education Centre (IEC) set out on pages 62 to 76, which comprise the statement of financial position as at 31 March 2017, the statement of profit or loss and other comprehensive income and the cash flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of IEC as at 31 March 2017 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 (HKSAs) 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 are independent of IEC 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意見

我們已審計列載於第62頁至第76頁投資者教育中心（貴中心）財務報表，此財務報表包括於2017年3月31日的財務狀況表，截至該日止年度的損益及其他全面收益表及現金流量表，以及財務報表附註（包括主要會計政策概要）。

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2017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〈核數師就審計綜合財務報表須承擔的責任〉部分中作進一步闡述。根據香港會計師公會頒布的《專業會計師道德守則》（守則），我們獨立於貴中心，並已履行守則中的其他專業道德責任。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。

Information other than the financial statements and auditor's report thereon

The directors are responsible for the other information. The other information comprises all the information included in the annual report, other than 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 IEC'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 IEC or to cease operations, or have no realistic alternative but to do so.

財務報表及核數師報告以外的資料

貴中心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

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

在編製財務報表時，貴中心董事負責評估該基金持續經營的能力，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，除非貴中心董事有意將貴中心清盤或停止經營，或別無其他實際的替代方案。

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

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

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 IEC'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，僅向貴公司作出報告。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，但目的並非對貴中心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 IEC'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 IEC 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.

KPMG

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

22 May 2017

- 評價貴中心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。
- 對貴中心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，從而可能導致對貴中心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貴中心不能持續經營。
- 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。

我們與貴中心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。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈8樓

2017年5月22日

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

For the year ended 31 March 2017 (Expressed in Hong Kong dollars)
截至2017年3月31日止年度(單位: 港元)

	Note 附註	2017 \$	2016 \$	
Income				收入
Recoveries from the Securities and Futures Commission	2(d)	63,633,568	53,626,905	從證券及期貨事務監察委員會收回的款項
Expenses				支出
Premises				辦公室地方
Rent		2,880,000	2,880,000	租金
Rates, management fees and others		459,066	448,513	差餉、管理費及其他
Staff costs	4	22,778,557	21,862,290	人事費用
Education programmes	5	33,753,877	25,132,725	教育項目
Other expenses	6	3,495,433	2,996,197	其他支出
Depreciation	7	266,635	307,180	折舊
		63,633,568	53,626,905	
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 65 to 76 form part of these financial statements.

第65頁至第76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 2017 (Expressed in Hong Kong dollars)
於2017年3月31日(單位：港元)

	Note 附註	2017 \$	2016 \$	
Non-current assets				非流動資產
Fixed assets	7	287,642	541,053	固定資產
Current assets				流動資產
Cash at bank and in hand		4,161,213	17,404,387	銀行及庫存現金
Amount due from the Securities and Futures Commission		9,899,630	–	來自證券及期貨事務監察委員會的應收款項
Prepayments and deposits	8	220,298	69,941	預付款項及按金
		14,281,141	17,474,328	
Current liabilities				流動負債
Accrued charges and other payables	9	14,568,783	5,439,682	應計費用及其他應付款項
Amount due to the Securities and Futures Commission		–	12,575,699	應付證券及期貨事務監察委員會的款項
		14,568,783	18,015,381	
Net current liabilities		(287,642)	(541,053)	流動負債淨額
Total assets less current liabilities		–	–	資產總值減流動負債
Net assets		–	–	資產總值

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

由於年度內權益並無發生任何變動，因此我們並沒有另行編製權益變動表。

Approved and authorised for issue by the board of directors on 22 May 2017 and signed on its behalf by

於2017年5月22日由董事局核准及許可發出，並由下列人士代表簽署：

WONG Tin Yau, Kelvin
Chairman

KNEEBONE, David Phillip
Director

黃天祐
主席

李博衛
董事

The notes on pages 65 to 76 form part of these financial statements.

第65頁至第76頁的附註是本財務報表整體的一部分。

Cash Flow Statement

現金流量表

For the year ended 31 March 2017 (Expressed in Hong Kong dollars)
截至2017年3月31日止年度 (單位：港元)

	2017 \$	2016 \$	
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	266,635	307,180	折舊
(Increase) / decrease in prepayments and deposits	(150,357)	156,071	預付款項及按金的 (增加) / 減少
(Decrease) / increase in amount due to the Securities and Futures Commission	(12,575,699)	8,059,699	應付證券及期貨事務監察委員會的款項的 (減少) / 增加
Increase in amount due from the Securities and Futures Commission	(9,899,630)	–	來自證券及期貨事務監察委員會的應收款項的增加
Increase in accrued charges and other payables	9,129,101	1,938,241	應計費用及其他應付款項的增加
Net cash (used in) / generated from operating activities	(13,229,950)	10,461,191	(用於) / 源自營運活動的現金淨額
Cash flows from investing activities			投資活動所引致的現金流量
Fixed assets purchased	(13,224)	(741,308)	購入固定資產
Net cash used in investing activities	(13,224)	(741,308)	用於投資活動的現金淨額
Net (decrease) / increase in cash and cash equivalents	(13,243,174)	9,719,883	現金及等同現金項目的 (減少) / 增加淨額
Cash and cash equivalents at the beginning of the year	17,404,387	7,684,504	年度開始時現金及等同現金項目
Cash and cash equivalents at the end of the year	4,161,213	17,404,387	年度終結時現金及等同現金項目
Analysis of the balance of cash and cash equivalents:			現金及等同現金項目的結餘分析：
Cash at bank and in hand	4,161,213	17,404,387	銀行及庫存現金

The notes on pages 65 to 76 form part of these financial statements.

第65頁至第76頁的附註是本財務報表整體的一部分。

Notes to the Financial Statements

財務報表附註

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

1. Status and principal activities

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

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

Under the provisions of the IEC's Memorandum of Association, every member shall, in the event of the IEC being wound up, contribute to the assets of the IEC an amount not exceeding \$10. At 31 March 2017, the IEC had 1 member.

2. Significant accounting policies

(a) Statement of compliance

These financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (HKFRSs), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (HKASs) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (HKICPA), accounting principles generally accepted in Hong Kong and the requirements of the Hong Kong Companies Ordinance. Significant accounting policies adopted by the IEC 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 IEC. Note 2(l) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the IEC for the current and prior accounting periods reflected in these financial statements.

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

1. 本中心的地位及主要活動

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

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

本中心《組織章程大綱》的條文訂明，本中心一旦清盤，每名成員均須分擔提供不超過十港元的款額予本中心的資產。於2017年3月31日，本中心有一名成員。

2. 主要會計政策

(a) 合規聲明

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

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

本中心並無採用任何在當前會計期間尚未生效的新準則或詮釋（參閱附註15）。

Notes to the Financial Statements

財務報表附註

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

2. Significant accounting policies (continued)

(b) Basis of preparation of the financial statements

The IEC prepares these financial statements on a going concern basis notwithstanding that the stated current liabilities are in excess of the stated current assets at 31 March 2017. The Securities and Futures Commission (SFC), the ultimate holding entity, has given an undertaking to continue to provide such financial assistance as is necessary to maintain the IEC as a going concern.

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

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

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

(c) Recognition of income

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

(d) Recoveries from the SFC

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

2. 主要會計政策 (續)

(b) 財務報表的編製基準

儘管於2017年3月31日所列出的流動負債超逾所列出的流動資產，本中心仍以持續經營基準編製本財務報表。本中心的最終控股實體證券及期貨事務監察委員會(證監會)已承諾在有需要時提供財政資助，以維持本中心持續營運。

我們以歷史成本為計量的基準編製本財務報表。

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

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

(c) 收入的確認

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

(d) 從證監會收回的款項

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

2. Significant accounting policies (continued)

(e) Employee benefits

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

(f) Fixed assets and depreciation

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

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

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

(g) Related parties

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

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

2. 主要會計政策 (續)

(e) 僱員福利

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

(f) 固定資產及折舊

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

- 傢俬及裝置 5年
- 辦公室設備 5年
- 個人電腦及軟件 3年

資產的使用期限及其剩餘價值(如有的話)均每年檢討一次。

(g) 關連各方

為符合本財務報表的目的，我們認為下列各方與本中心有關連：

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

Notes to the Financial Statements

財務報表附註

(Expressed in Hong Kong dollars)

(單位：港元)

2. Significant accounting policies (continued)

(g) Related parties (continued)

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

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

(h) Cash and cash equivalents

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

(i) Prepayments and deposits

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

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

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

2. 主要會計政策 (續)

(g) 關連各方 (續)

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

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

(h) 現金及等同現金項目

現金及等同現金項目包括銀行及庫存現金。

(i) 預付款項及按金

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

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

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

2. Significant accounting policies (continued)

(j) Accrued charges and other payables

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

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

(k) Impairment

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

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

(l) Changes in accounting policies

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the IEC. None of these developments have had a material effect on how the IEC's results and financial position for the current or prior periods have been prepared or presented.

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

2. 主要會計政策 (續)

(j) 應計費用及其他應付款項

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

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

(k) 資產減值

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

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

(l) 會計政策的變動

香港會計師公會公布了多項對《香港財務報告準則》的修訂，這些改變在本中心的當前會計期間首次生效，但並沒有對本中心在編制或呈列當前和以往會計期間的業績及財政狀況產生重大影響。

本中心並無採用任何在當前會計期間尚未生效的新準則或詮釋。

Notes to the Financial Statements

財務報表附註

(Expressed in Hong Kong dollars)

(單位：港元)

3. Taxation

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

4. Staff costs

	2017 \$	2016 \$	
Salaries and other benefits	21,745,711	20,916,173	薪金及其他福利
Contributions to defined contribution plan	1,032,846	946,117	對界定供款計劃的供款
	22,778,557	21,862,290	

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:

	2017 \$	2016 \$	
Directors' fees	–	–	董事袍金
Salaries, allowances and benefits in kind	1,844,400	1,740,000	薪金、津貼及實物利益
Discretionary bonuses	460,000	435,000	酌情薪酬
Retirement scheme contributions	92,220	87,000	退休計劃供款
	2,396,620	2,262,000	

3. 稅項

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

4. 人事費用

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

5. Education programmes

	2017 \$	2016 \$ (restated) (重列)	
Mass media programmes and campaigns	17,224,515	12,310,221	大眾媒體項目及活動
Website	6,287,175	5,983,791	網站
Marketing programmes	2,905,651	2,531,139	教育計劃及統籌
Publications	390,580	145,200	刊物
Research and evaluation	2,299,852	1,834,160	研究和評估
Hong Kong Strategy for Financial Literacy	4,646,104	2,328,214	香港金融理財知識和能力策略
	33,753,877	25,132,725	

The IEC discloses Hong Kong Strategy of Financial Literacy expenses as a standalone item to reflect more appropriately the nature and purpose of the expenses in current year. As a result, comparative amount of \$2,328,214 grouped under mass media programmes and campaigns in prior year was reclassified to Hong Kong Strategy for Financial Literacy for consistency.

年度內，本中心將香港金融理財知識和能力策略支出獨立呈列，以便更恰當地反映有關支出的性質及用途。為保持一致，我們將往年包括在大眾媒體項目及活動內的香港金融理財知識和能力策略支出(2,328,214元)重列。

6. Other expenses

	2017 \$	2016 \$	
Auditor's remuneration	150,065	155,150	核數師酬金
Professional and other services	1,523,634	1,189,925	專業及其他服務費用
Publicity and external relations	358,308	347,543	宣傳及對外事務
Information systems and services	1,219,732	1,021,343	資訊系統及服務
General office and insurance	189,560	171,312	一般辦公室開支及保險費用
Training and development	54,134	110,924	培訓及發展
	3,495,433	2,996,197	

6. 其他支出

Notes to the Financial Statements

財務報表附註

(Expressed in Hong Kong dollars)

(單位：港元)

7. Fixed assets

7. 固定資產

	Office equipment 辦公室設備 \$	Personal computers and software 個人電腦及軟件 \$	Total 總計 \$	
Cost				成本
At 1 April 2016	13,666	1,135,906	1,149,572	於2016年4月1日
Additions	–	13,224	13,224	添置
At 31 March 2017	13,666	1,149,130	1,162,796	於2017年3月31日
Accumulated depreciation				累積折舊
At 1 April 2016	5,814	602,705	608,519	於2016年4月1日
Charge for the year	2,733	263,902	266,635	年度折舊
At 31 March 2017	8,547	866,607	875,154	於2017年3月31日
Net book value				帳面淨值
At 31 March 2017	5,119	282,523	287,642	於2017年3月31日

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

8. Prepayments and deposits

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

9. Accrued charges and other payables

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

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

2017				
Carrying amount	Within 3 months or on demand	More than 3 months but less than 1 year	Indefinite	
帳面值	3個月內到期或按 要求隨時支付	3個月後 但1年內到期	無 確定到期日	
\$	\$	\$	\$	
Accrued charges and other payables	14,568,783	14,568,783	–	–
				應計費用及其他應付款項

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

8. 預付款項及按金

所有預付款項及按金均預期在一年內收回。

9. 應計費用及其他應付款項

所有應計費用及其他應付款項均預期在一年內清償。

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

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財務報表附註

(Expressed in Hong Kong dollars)

(單位：港元)

10. Commitment for the use of office premises

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

	2017 \$	2016 \$	
Within one year	1,650,000	1,650,000	一年內

During the year ended 31 March 2017, \$3,300,000 (2016: \$3,300,000) was recognised as premises expense paid to the SFC in the statement of profit or loss and other comprehensive income.

11. Related party transactions

There are related party relationships with the SFC, the ultimate holding entity. During the year the company paid \$384,000 (2016: \$384,000) accountancy service fee, \$310,000 (2016: \$310,000) human resources and training support fees and \$1,032,000 (2016: \$768,000) website hosting and maintenance fees to the SFC. Further, certain expenses amounting to \$75,460 (2016: \$56,983) were paid by the SFC on behalf of the IEC during the year. The IEC has reimbursed the SFC for these expenses.

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

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

10. 關於使用辦公室的承擔

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

在截至2017年3月31日止年度內，我們在損益及其他全面收益表內確認為支付予證監會的辦公室地方支出為3,300,000元（2016年：3,300,000元）。

11. 關連方交易

我們與本中心的最終控權實體證監會有關連。年度內，本中心向證監會支付的會計服務費為384,000元（2016年：384,000元）、人力資源及培訓支援費為310,000元（2016年：310,000元）、網站寄存及維護費為1,032,000元（2016年：768,000元）。此外，年度內由證監會代為支付的開支為75,460元（2016年：56,983元）。本中心已向證監會付還該等開支。

本中心的董事為主要管理人員。董事酬金已於附註4內披露。

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

12. Financial risk management

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

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

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

All financial instruments are carried at amounts not materially different from their fair values as at 31 March 2017.

13. Parent and ultimate controlling party

As at 31 March 2017, the parent and ultimate controlling party of the IEC is the SFC, which is a statutory body in Hong Kong and produces financial statements available for public use.

12. 金融風險管理

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

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

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

所有金融工具的帳面值與其於2017年3月31日的公平價值均無重大差異。

13. 母公司及最終控股方

於2017年3月31日，本中心的母公司及最終控股方為證監會。證監會是一所香港法定機構，並提供財務報表以供公眾使用。

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財務報表附註

(Expressed in Hong Kong dollars)

(單位：港元)

14. Funding management

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

15. Possible impact of amendments, new standards and interpretations issued but not yet effective for the year ended 31 March 2017

Up to the date of issue of these financial statements, the HKICPA has issued a number of amendments and new standards which are not yet effective for the year ended 31 March 2017 and which have not been adopted in these financial statements. These include the following which may be relevant to the IEC.

	Effective for accounting periods beginning on or after 自以下日期或之後開始 的會計期間有效	
HKFRS 9, <i>Financial instruments</i>	1 January 2018 2018年1月1日	《香港財務報告準則》第9號， <i>金融工具</i>
HKFRS 16, <i>Leases</i>	1 January 2019 2019年1月1日	《香港財務報告準則》第16號， <i>租賃</i>

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

14. 資金管理

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

15. 已公布但於截至2017年3月31日止期間尚未生效的修訂、新準則及詮釋的可能影響

截至本財務報表的刊發日期，香港會計師公會已公布一些修訂以及新準則，但該等修訂及新準則，在截至2017年3月31日止年度尚未生效，故並無在本財務報表中予以採用，當中包括以下可能與本中心有關的項目。

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

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