

**Bills Committee on
Mandatory Provident Fund Schemes (Amendment) (No. 2) Bill 2011**

**List of follow-up actions arising from the discussion
at the meeting on 27 April 2012**

The Administration and the Mandatory Provident Fund Schemes Authority ("MPFA") are requested to:

1. review the proposed definition of the term "authorized financial institution" (認可財務機構) in the Bill in conjunction with the definition of the same term under Mandatory Provident Fund Schemes (General) Regulation (Cap. 485A) ("the Regulation"), and review the appropriateness of having the same term defined in the Mandatory Provident Fund Schemes Ordinance (Cap. 485) ("MPFSO") as well as in the Regulation;
2. consider adding footnotes at appropriate places in Divisions 4 and 5 of the Bill to remind readers to refer to the transitional arrangements provided under proposed Schedule 5B;
3. review the appropriateness of waiving the fees proposed under clause 27(2) at the initial stage of the implementation of the new regulatory regime, taking into account members' views expressed at the meeting;
4. consider the suggestion of replacing the word "Nil" with "\$0" under the "Amount" column in respect of the fees items proposed under clause 27(2) as well as the existing fees items in Schedule 1 of the Mandatory Provident Fund Schemes (Fees) Regulation (Cap. 485C); and
5. clarify whether the policy of charging fees based on the cost-recovery principle is reflected in the existing MPFSO and the Bill.