

**Bills Committee on
Mandatory Provident Fund Schemes (Amendment) Bill 2015**

**List of follow-up actions arising from the discussion
at the meeting on 26 January 2016**

The Administration was requested to provide the following information:

- (a) written response to Hon SIN Chung-kai's letter dated 25 January 2016 and tabled at the meeting;
- (b) further elaboration on whether the proposed opt-out arrangements and subsequent transfer of accrued benefits from the existing Default Investment Arrangements to the proposed Default Investment Strategy ("DIS") (especially in the case of negative return after transfer) were constitutionally in order;
- (c) a preliminary draft of the guidelines set out in the proposed section 34DI(2);
- (d) elaboration on the considerations of the proposed 42-day period for scheme members to opt out from the DIS arrangements, and whether the Administration would consider extending the proposed period to give more time for default scheme members to make choices for their Mandatory Provident Fund ("MPF") investments;
- (e) elaboration on the transitional arrangements in relation to the accrued benefits of a default scheme member currently invested in guaranteed funds; and
- (f) the estimated total amount of accrued benefits of scheme members' pre-existing accounts that might be subject to the opt-out transitional process and subsequently be transferred to and invested in the DIS, and the projection of possible further reduction in the fees charged to other MPF constituent funds managed by the trustees under the MPF system.