

Progress Report on the IMS Project of the Mandatory Provident Fund Schemes Authority

PURPOSE

This information paper is to report on the progress of the development on IMS and interim systems.

BACKGROUND

2. Given the large volume of data in respect of schemes and scheme members that would flow into the MPFA, an effective and reliable Information Management System (IMS) is crucial for it to carry out its regulatory and enforcement functions efficiently. The IMS project is expected to be delivered in two phases. Most of the critical functions for the commencement of the MPF System are covered under Phase I. Before the IMS is delivered, separate interim systems have been developed by the MPFA to meet its operational needs.

3. The project, however, has experienced slippage. The MPFA has conducted a thorough impact analysis on the delay of the IMS project and concluded that the slippage should not affect the implementation of the MPF System. Since Phase I of the IMS project cannot be completed on time, as a contingency measure, the interim systems that had been developed by the MPFA are being enhanced, and new ones are being developed to handle critical functions.

IMS

4. The User Acceptance Test (UAT) commenced on 28 April 2000. The first round of UAT was completed on 2 June 2000. The second round of UAT will start on 21 June 2000 and is scheduled to complete on 7 August 2000. IMS training will commence immediately after the UAT. It will be conducted in

parallel with data conversion for various modules. The estimated completion date for these activities will be 24 October 2000. IMS Phase I will go live on 25 October 2000.

INTERIM SYSTEMS

ORSO Exemption

5. The ORSO Exemption System was developed and implemented in mid May 2000. It is now running smoothly in production.

Financial Intermediaries (FI)

6. The FI System has been enhanced with new features and the new version was launched on 20 April 2000. It is now running smoothly.

Member Protection

7. The system for data consolidation and printing of participation certificates had been developed and released to the users for UAT on 5 June 2000. It is scheduled for launching in early July 2000.

Public Register (PR)

8. The PR System for the Trustees and the MPF Schemes was launched on 17 April 2000. Development of a PR System for Pooled Investment Funds was in progress and the project will be completed by mid July 2000.

SUMMARY

9. The interim systems which have been developed to support the critical business operations of the MPFA are currently running smoothly. In view of the successful implementation of these interim systems and the gradual recovery of slippage of IMS, the MPFA should have no difficulty in handling the launching of the MPF System in December 2000.

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