
HONG KONG SPECIAL ADMINISTRATIVE REGION

ORDINANCE NO. 7 OF 2011

L.S.

Donald TSANG
Chief Executive
12 May 2011

An Ordinance to amend the Mandatory Provident Fund Schemes Ordinance to provide explicitly that the statutory protection of accrued benefits under section 16 of the Ordinance covers the bankruptcy of a scheme member and to rectify a clerical error.

[13 May 2011]

Enacted by the Legislative Council.

1. Short title

This Ordinance may be cited as the Mandatory Provident Fund Schemes (Amendment) Ordinance 2011.

2. Mandatory Provident Fund Schemes Ordinance amended

The Mandatory Provident Fund Schemes Ordinance (Cap. 485) is amended as set out in sections 3 and 4.

3. Section 2 amended (Interpretation)

Section 2(1), Chinese text, definition of 近親—

Repeal

“祖” (wherever appearing)

Substitute

“祖”.

4. Section 16 amended (Protection of accrued benefits)

(1) After section 16(1)—

Add

“(1A) To avoid doubt, if a scheme member is adjudicated bankrupt, the right or entitlement of the scheme member to any accrued benefits in a registered scheme is excluded from the property of the scheme member for the purposes of the Bankruptcy Ordinance (Cap. 6).”.

(2) Section 16(2)—

Repeal

“Subsection (1) applies”

Substitute

“Subsections (1) and (1A) apply”.