

**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 20 March 2012**

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

1. clarify the relationship among "principal intermediary" ("PI"), "subsidiary intermediary" ("SI") and "responsible officer" ("RO") as defined in the Bill, and advise whether a person could be a PI, a SI and a RO at the same time;
2. elaborate the criteria that MPFA would adopt in determining compliance with respect to "sufficient authority" and "sufficient resources and support" in proposed section 34W(3)(b), and advise whether more concrete criteria would be laid down for the purpose of this provision;
3. clarify whether the RO of a PI would be responsible for misconduct committed by SIs attached to the PI, and if so, the sanctions that may be imposed on the RO;
4. provide information on the expected processing time for the registration of PIs and SIs and approval of ROs, assuming that the applicants have submitted all the necessary information for processing their applications;
5. refine the heading of proposed section 34Y to better reflect the scope of the section;
6. explore means through which employers and scheme members will easily know which frontline regulator ("FR") has been assigned to an MPF intermediary;
7. review the Chinese text of the heading of Division 5;
8. review the offence provision under proposed section 34ZI; and
9. consider adding a requirement that a registered intermediary should keep records on his fulfilment of the conduct requirements stipulated in proposed section 34ZL(1)(a) to (h); and that such records should be made available for inspection by the FR concerned and be available to clients of the intermediary as appropriate.