



ACTUARIAL SOCIETY
of
H O N G K O N G
香 港 精 算 學 會

22 September 2014

Ms Connie Ho
for Clerk to Bills Committee
Legislative Council Complex
1 Legislative Council Road
Central, Hong Kong

By email: bc_10_13@legco.gov.hk

Dear Ms Ho,

Bills Committee on Mandatory Provident Fund Schemes Amendment Bill 2014

With respect to your letter dated 28th July 2014 on the above captioned, the Actuarial Society of Hong Kong appreciates the opportunity to provide comments on the Bill. We hereby submit our views as follows:

The main objective of the MPF is to act as the second pillar in Hong Kong in such a way as to support the financial security of retirees into the future. The actuarial profession provides expertise to help stakeholders understand the long term uncertainty and risk of any complex financial system. From an actuarial perspective, we do not expect the proposed changes to have any material impact on the long term financial security, adequacy or sustainability of the MPF system at a macro level. Hence we do not have any objection to the Bill.

Thank you.

Sincerely,

Billy Wong
President