## Bills Committee on Mandatory Provident Fund Schemes (Amendment) Bill 2014

## List of follow-up actions arising from the discussion at the meeting on 30 September 2014

- 1. At the request of Hon TANG Ka-piu, the Administration would provide:
  - (a) a cost comparison to illustrate the extent to which the proposed measures to simplify administrative processes of the Mandatory Provident Fund ("MPF"), such as the use of electronic means of communications between trustees and scheme members, could help drive down the MPF fees payable by scheme members;
  - (b) an analysis on the benefits, including the impact on fee reduction, brought about by the merging of similar schemes/constituent funds and cancellation of constituent funds with unsatisfactory investment return by trustees; and
  - (c) a written response to the issues raised vide Hon TANG Ka-piu's letter dated 3.10.2014 (LC Paper No. CB(1)2058/13-14(01)).
- 2. In the light of Hon SIN Chung-kai's concern, the Administration would provide information on how a scheme member, who has lost consciousness and certified by a registered medical practitioner/Chinese medicine practitioner that his/her remaining life expectancy is less than 12 months, could effect his/her application for early withdrawal of MPF accrued benefits on the ground of terminal illness.

Council Business Division 1
<u>Legislative Council Secretariat</u>
6 October 2014