

Mandatory Provident Fund Schemes (Amendment) Bill 2021

《2021年強制性公積金計劃(修訂)條例草案》

4 August 2021

Financial Services and the Treasury Bureau

2021年8月4日

財經事務及庫務局

Key Objectives of the Amendment Bill

《條例草案》主要目的

To provide a legal basis for eMPF Platform 為「積金易」平台提供法律基礎

Designation of a common electronic platform and mandatory use by trustees
指定一個共同的電子平台和強制受託人使用

Ensuring “straight pass-on” of cost savings and “corresponding FER reduction” for scheme members
為計劃成員確保減省的成本“直接轉移”及“基金開支比率相應下調”

To delineate roles & responsibilities of different parties 釐清不同單位的角色和責任

MPFA, eMPF Platform Company, MPF trustees, etc.
積金局、積金易平台公司、強積金受託人等

To reflect streamlined workflow and reduce regulatory burden 反映精簡後的工作流程和減少合規負擔

Streamlining scheme administration processes and removing obsolete requirements due to eMPF
因應「積金易」推行後精簡計劃管理工作程序和廢除過時的要求

To make miscellaneous and technical amendments 雜項和技術性修訂

Information disclosure, appointment of MPFA deputy chairperson, review of DIS statutory fee cap, value-for-money audit etc.
資料披露、積金局副主席的委任、預設投資策略法定收費上限檢討、衡工量值式審計等

Designation and Mandatory Use of eMPF Platform

指定和強制使用「積金易」平台

Designation of system 指定系統 [s.19I(1)]

SFST to designate the electronic system administered and operated by a specified entity (i.e. eMPF Platform Company) to provide services and facilities to facilitate trustees in performing their functions with respect to the administration of MPF schemes

財庫局局長可指定由指明實體(即積金易平台公司)管理和營運的電子系統提供服務及設施，利便受託人執行其強積金計劃管理職能

System operator 系統營運者 [s.19I(2)]

The specified entity (i.e. eMPF Platform Company) that administers and operates the designated electronic system is the system operator

管理和營運指定電子系統的指明實體(即積金易平台公司)即為系統營運者

Mandatory use 強制使用 [s.19M]

To require trustee to use the designated electronic system and the services provided by the system operator to perform trustee's scheme administration functions

要求受託人必須使用指定的電子系統及系統營運者提供的服務以執行受託人的計劃管理職能

Designation and mandatory use by subsidiary legislation 藉附屬法例作指定和強制要求使用平台 [s.19M, s.19N]

To designate trustees' mandatory use, in sequence, by way of gazette notice (subsidiary legislation subject to negative vetting by LegCo) to be issued by SFST

財庫局局長作出憲報公告(經由立法會「先訂立、後審議」的附屬法例)，指定受託人按序強制使用指定的電子系統

Designation notice(s) to specify 指明公告將訂明以下事項 [s.19M, s.19N]

Who (trustees) to be required to use the eMPF Platform 須使用「積金易」平台的受託人

What (registered scheme concerned and scheme administration functions and/or other functions) to be designated for use and other terms

須使用「積金易」平台的相關註冊計劃、被指明使用的計劃管理職能和/或其他職能，以及其他條款

When (date) the requirements will come into effect 以上規定的生效日期

Public announcement 對外公布

Notice to be published in Gazette 公告藉憲報刊登 [s.19N]

MPFA to notify the public 積金局將通知公眾人士 [s.19O]

Trustees to notify employers / scheme members of relevant scheme 受託人將通知相關計劃的僱主和計劃成員 [s.19Q]

Mandatory Use by and Obligations on Trustees

強制受託人使用和其相關責任

To have effective plans, procedures and systems 須設有有效的計劃、程序及制度 [s.19P(1)]

To provide information to the system operator 須向系統營運者提供資料 [s.19R]

To take actions as reasonably required by MPFA 須就積金局的合理要求採取行動 [s.19P(2) of MPFSO & item 2H in Sch 4 of MPFSGR]

To use the eMPF Platform and services as designated by the notice 使用公告所指明的「積金易」平台和服務 [s.19M]

For the proper and efficient implementation of electronic MPF system

使電子強積金系統能夠正常和有效率地實施

For the effective and efficient provision of scheme administration services by the system operator

使系統營運者能有效和有效率地提供計劃管理服務

In case of non-compliance, MPFA may direct remedial action and/or impose financial penalty on the trustee

1st occasion: \$10,000 daily
2nd occasion: \$20,000 daily
3rd occasion+: \$50,000 daily

如有違反規定，積金局可指令補救行動，及/或向受託人施加罰款

第1次：每日10,000元
第2次：每日20,000元
第3次+：每日50,000元

According to the terms specified in the designation notice issued by SFST
依照財庫局局長在指定公告中所指明的條款行事

According to the Operating Rules and agreement with the system operator
依照運作守則和與系統營運者的協議行事

Regulation of Fees – “Straight Pass-on” of Cost Savings and “Corresponding FER Reduction” 收費規定 – “直接轉移”減省的成本及 “基金開支比率相應下調”

Overarching Principle 首要原則

To achieve early and material cost savings in scheme administration while ensuring straight pass-on of savings to scheme members through corresponding level of reduction to the FER
早日大幅減省計劃行政工作成本，並通過基金開支比率相應下調而確保減省的成本得以直接轉移給計劃成員

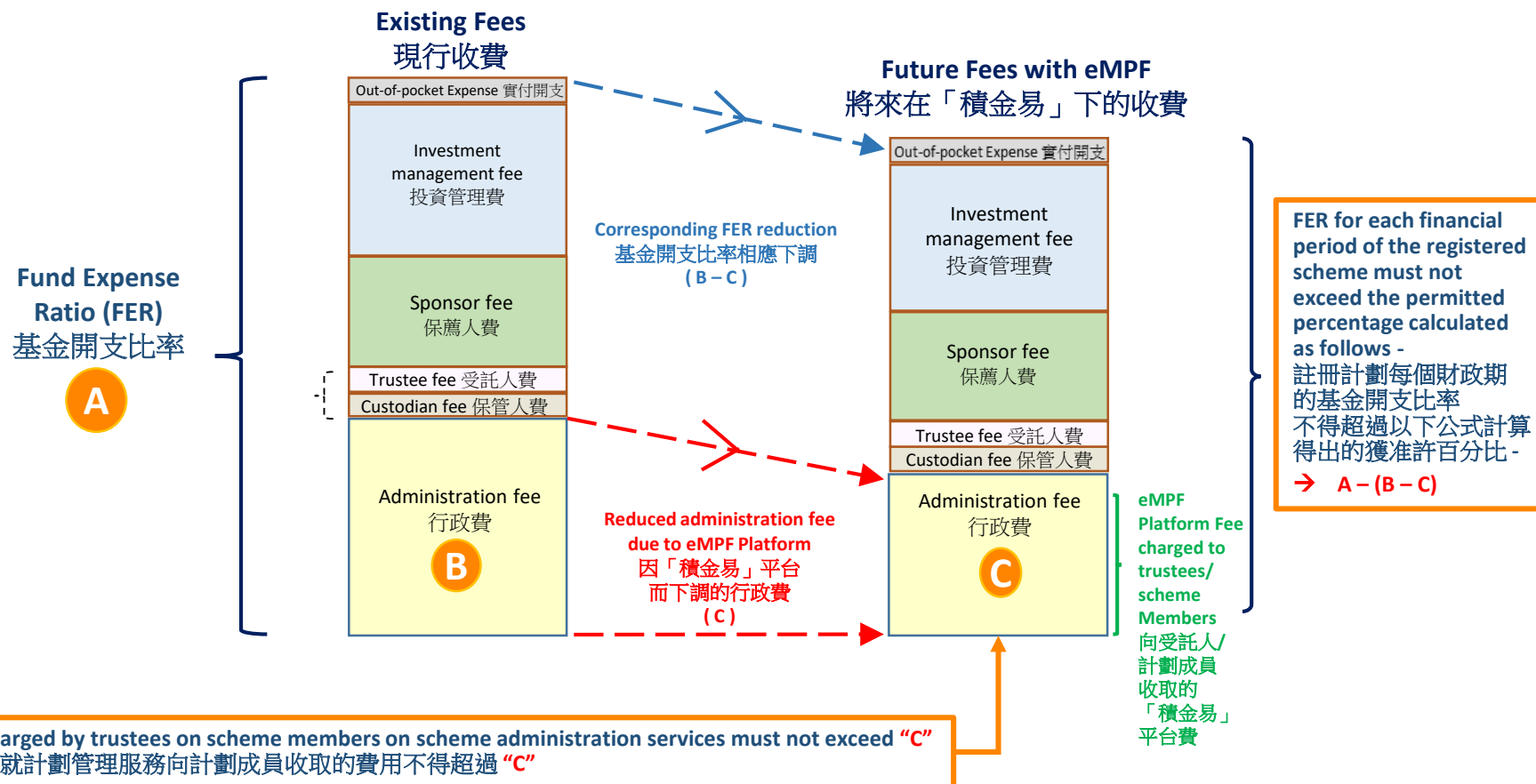


Illustration of Possible Cost Savings to Scheme Members 為計劃成員可能節省的成本



Roles, Responsibilities and Powers

角色、責任和權力

MPFA 積金局	eMPF Platform Company 積金易平台公司	Trustees 受託人
<p>Holding entity of eMPF Platform Co. 積金易平台公司的控權機構</p> <p>To oversee and supervise eMPF Platform operation/ eMPF Platform Co. 監督「積金易」平台運作/ 積金易平台公司 [s.6E(1)(ec) & (ed)]</p> <p>May delegate certain functions to and seek administrative assistance from eMPF Platform Co. 可轉授個別職能予積金易平台公司，及向積金易平台公司尋求行政支援 [s.6F, s.19ZG]</p> <p>May order suspension of the eMPF Platform in emergency 在緊急情況下，可指示「積金易」平台暫停運作 [s.19J]</p> <p>No change to the regulatory relationship between MPFA and trustees 積金局和受託人之間的監管關係並無改變</p>	<p>As “specified entity” and “system operator” in the Amendment Bill 作為《條例草案》中的“指明實體”及“系統營運者”</p> <ul style="list-style-type: none"> administering and operating the eMPF Platform 管理和營運「積金易」平台 [s.6EA(1)(b), s.19K(1)(a)] performing other functions imposed by other legislations (e.g. Designated Savings Account) and functions assigned by the Financial Secretary 執行其他法例所賦予的職能 (如專項儲蓄戶口) [s.6EA(1)(d)]，以及由財政司司長指派的職能 [s.6EA(2)] may charge fees for providing services or facilities 可就服務或設施收取費用 [s.6EA(3)(c), s.19L(1)(d)] may suspend the operation of the eMPF Platform for scheduled maintenance or unforeseen circumstances 可為進行經排期維修或因為未有預見的情況，暫停「積金易」平台的運作 [s.19L(1)(a) & (b)] maintaining a central register of scheme members 備存計劃成員的中央紀錄冊 [s.19S] 	<p>Continue to owe fiduciary duty to scheme members 繼續對計劃成員肩負受信責任</p> <p>Safe harbour provisions: if trustees’ non-compliance is solely due to the failure of the system operator, trustees will be entitled to a statutory defence, or not subject to relevant financial penalty 「安全港」條文：如受託人違反規定的唯一原因是因系統營運者的過失所致，受託人可獲法定的免責辯護，或當局不會對受託人施加罰款 [s.44B & s.45B(1A) of MPFSO and s.203A of MPFSGR]</p> <p>Civil liabilities: trustees may seek reasonable remedies from the system operator for civil liability that is attributable to the system operator 民事法律責任：受託人可就由系統營運者引起的民事法律責任，向營運者申索合理賠償。 [s.19ZH]</p> <p>Relationship between the eMPF Platform Co. and trustees will be defined in the Operating Rules to be made by the system operator (i.e. the Company) and approved by the MPFA, and the agreement to be entered into between system operator and trustees 積金易平台公司與受託人的關係，將於系統營運者(即公司)制訂並由積金局審批的運作守則，以及系統營運者與受託人簽訂的協議界定</p>

Streamlined Workflow of Scheme Administration

精簡計劃管理工作流程

- Examples of scheme administration functions to be performed by eMPF Platform in lieu of trustees:
由「積金易」平台代替受託人執行的計劃管理職能例子:
 - ❑ Enrolment in MPF schemes 登記參加強積金計劃
 - ❑ Contributions and default contributions 處理供款和拖欠供款
 - ❑ Member Investment Instruction 處理成員投資指示
 - ❑ Transfer / withdrawal of accrued benefits 轉移或提取累算權益
 - ❑ Electronic communication 電子通訊
 - ❑ Complaint handling and enquiry management 處理投訴和管理查詢
 - ❑ Connectivity between the service centres and eMPF Platform 連結服務中心與「積金易」平台
- In addition, relevant provisions in the MPF legislation will be streamlined or repealed as a result of implementation of eMPF Platform, involving around 1/3 of scheme administration processes
除此之外，強積金法例下的相關條文將因「積金易」平台而有所精簡或廢除，涉及約1/3的計劃管理職能。

[MPFSO: ss.2(4)&(5), 7AD, 18, 19B, 19C, 19E, 34DC

MPFSGR: ss.59, 117, 132, 135, 136, 137, 138, 152, 153, 154, 155, 156, 157A, 163, 170, 171, 172, 172A, 172B]

Better MPF experience 更佳的強積金體驗

About 4.5 million scheme members with
more than 10 million accounts
約450萬名計劃成員、超過1 000萬個帳戶

Accounts managed under
27 MPF schemes by 13 trustees
帳戶由27個強積金計劃、13名受託人管理

eMPF 積金易

One-stop MPF account and investment management,
anytime and anywhere; facilitating account consolidation
隨時隨地一站式強積金帳戶和投資管理；便利帳戶整合

Safer, more automated and accurate online environment
to reduce paper work and human errors
更安全、自動化和準確的線上環境，
減少文書工作和人為錯誤

Centralization of members' accounts and data
to pave the way for "Full Portability"
集中處理成員的帳戶和數據，為「全自由行」鋪路

Other Miscellaneous and Technical Amendments

其他雜項和技術修訂

Provisions relating to disclosure of information 有關資料披露的條文

- ❑ Between the specified entity and trustees/MPFA 指明實體與受託人/積金局之間 [s.41]
- ❑ Disclosure for Automatic Exchange of Financial Account Information (AEOI) purpose 為達《自動交換財務帳戶資料》目的之披露 [s.41B(1)(c) of MPFSO & s.78B(1) of ORSO]

Director of Audit's power 審計署署長的權力

- ❑ To empower the Director of Audit to conduct value-for-money audit on MPFA and its wholly owned subsidiary 賦權審計署署長向積金局及其全資附屬公司進行衡工量值式審計 [s.6PA]

Immunity from civil liability to eMPF Platform Co. 積金易平台公司無須承擔民事法律責任

- ❑ To amend the scope of immunity from civil liabilities of the eMPF Platform Company to cover also the provision of administrative support by the Company to MPFA and the carrying out of certain directions or instructions given by MPFA, in addition to the current scope for functions delegated by MPFA 修訂積金易平台公司獲豁免承擔民事法律責任的範圍，除了現行範圍(即由積金局轉授的職能)外，同時涵蓋公司向積金局提供行政支援，以及執行積金局所發出的若干指示或指令 [s.42B(4)&(5)]

Appointment of Deputy Chairperson of MPFA 積金局副主席的委任

- ❑ To cease the current practice that the Managing Director of MPFA is, by virtue of holding that office, the deputy chairperson of MPFA 取消現時有關擔任積金局行政總監的人須為積金局副主席的做法 [s.6C(2)]

Refinement of MPFA's function 修訂積金局的職能

- ❑ To explicitly cover enhancing the understanding and knowledge of the members of the public of the features, objectives, operations and investment of registered schemes 清楚包括提升公眾人士對註冊計劃的特點、目的、運作及投資的了解及認識 [s.6E(1)(ee)]

Adjustment to out-of-pocket expense (OPE) cap for DIS funds 調整「預設投資策略」基金的實付開支上限

- ❑ After review, the existing statutory OPE cap is proposed to be lowered from 0.2% to 0.1% p.a. 經檢討後，建議把現行的法定實付開支上限由每年0.2%調低至0.1% [Schedule 11 of MPFSO]

Timeframe

時間表

- Target to complete Platform development by end of 2022, for trustees' onboarding in sequence from 2023 and 2024, and full operation in 2025 at the earliest

目標在2022年底前完成平台開發，讓受託人於2023至2024年按序遷移至平台，並最快在2025年全面運作

Q&As

歡迎提問