Bills Committee on Mandatory Provident Fund Schemes (Amendment) Bill 2021

List of follow-up actions arising from the discussion at the meeting on 4 August 2021

The Administration was requested to provide the following information:

- (a) given the difficulty for Mandatory Provident Fund ("MPF") scheme members to make enquiries about their personal accounts through the Mandatory Provident Fund Schemes Authority ("MPFA"), whether there was any existing legislation precluding the disclosure of information contained in a scheme member's own personal account to the scheme member by MPFA; and
- (b) given that the MPF benefits accrued in the MPF account opened under the former employer of a scheme member would be held in a separate personal account when the scheme member terminated his/her employment, many such personal accounts under the name of the same member were in fact inactive. As such, what was the actual percentage of active accounts (i.e. contribution accounts) out of the 10 million-odd MPF accounts which had joined the Default Investment Strategy.

Council Business Division 1
<u>Legislative Council Secretariat</u>
19 August 2021