

立法會
Legislative Council

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Tel : 3919 3300
Date : 18 October 2021
From : Clerk to the Legislative Council
To : All Members of the Legislative Council

Council meeting of 20 October 2021

**Debate and voting arrangements for
the Mandatory Provident Fund Schemes (Amendment) Bill 2021**

Further to LC Paper No. CB(3) 1061/20-21 issued on 8 October 2021 regarding the proposed amendments to the captioned Bill, I attach a table on the debate and voting arrangements for the captioned Bill for Members' information.

2. Members are reminded that in accordance with Appendix IIIA to the House Rules, the speaking time limits in the debates are as follows:

	<u>Number of speech(es) allowed for each Member</u>	<u>Maximum time for a speech</u>
(a) Resumption of the second reading debate	1	10 minutes
(b) Consideration by committee of the whole Council	Multiple	5 minutes
(c) Third reading debate	1	3 minutes

(Miranda HON)
for Clerk to the Legislative Council

Encl.

Mandatory Provident Fund Schemes (Amendment) Bill 2021
Debate and voting arrangements

- Object of the Bill :** To amend the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (“the Ordinance”) and its subsidiary legislation to:
- (a) provide for a common electronic system (“eMPF system”) for administering and implementing mandatory provident fund schemes (“MPF schemes”);
 - (b) amend the provision that provides for the appointment of deputy chairperson of the Mandatory Provident Fund Schemes Authority (“MPFA”); and
 - (c) make related and technical amendments.

Joint debate : Clauses with no amendment, clauses with amendments and a new clause proposed by the Secretary for Financial Services and the Treasury (“SFST”)	— Clauses 1 to 109 and proposed new clause 64A
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Joint debate on the original clauses and the amendments (including the proposed new clause).

SFST’s amendments

The information required to be contained in the annual benefit statement and the central register of the eMPF system

Clauses 19 and 54

- To amend the proposed section 56 of the Mandatory Provident Fund Schemes (General) Regulation (Cap. 485A) (“the Regulation”) to require that the annual benefit statement provided by approved trustees to scheme members every year must contain information about fees and return (including the latest fund expense ratio, annualized return (estimate), cumulative return (estimate) and management fee and all other fees and charges (estimate)); and
- to amend the proposed section 19S of the Ordinance to require that the central register to be maintained by the system operator of the eMPF system must contain the most recent annual benefit statement for the scheme members with respect to their MPF scheme.

Approved trustees must comply with the requirements imposed by MPFA in its written notice

Clauses 19 and 101

- To amend the proposed section 19P(2) and (3) of the Ordinance to provide that MPFA may, by giving a written notice, require an approved trustee to comply with the proposed section 19M (about the mandatory use of the eMPF system and scheme administration services provided by the system operator) or the proposed section 19R (about the collection of information by the system operator), and to follow up as required by MPFA; and correspondingly add the financial penalty items for failing to comply with the MPFA’s written notice in the proposed item 2H in Schedule 4 to the Regulation.

Improper use or disclosure of information

Clause 34

- To amend the proposed section 41B of the Ordinance to make it an offence, punishable by a fine at level 4, for a person to disclose information obtained in the performance of functions conferred or imposed by or under the Ordinance other than for the purposes of section 50B or 50C of the Inland Revenue Ordinance (Cap. 112) (i.e. due diligence obligations on reporting financial institutions or obligations of reporting financial institutions to furnish returns).

Other technical and textual amendments

Clauses 1, 19, 72, 102 and 104, and the proposed new clause 64A

- To make technical and textual amendments to certain provisions.

- Voting order** :
1. Clauses with no amendment (i.e. clauses 2 to 18, 20 to 33, 35 to 53, 55 to 71, 73 to 100, 103, and 105 to 109) standing part of the Bill
 2. SFST's amendments (involving clauses 1, 19, 34, 54, 72, 101, 102 and 104)
 3. Clauses 1, 19, 34, 54, 72, 101, 102 and 104 with amendments or without amendment standing part of the Bill
 4. Proposed new clause 64A be read the second time and added to the Bill

SFST's amendments

(set out in LC Paper No. CB(3)1061/20-21 issued on 8 October 2021)

Council Business Division 3
Legislative Council Secretariat
18 October 2021