

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

II.6 Guidelines on Internal Control Report for Each Registered Scheme

INTRODUCTION

Section 39 of the Mandatory Provident Fund Schemes (General) Regulation (“the Regulation”) provides for the control objectives and internal control measures to be maintained at all times for each registered scheme.

2. Sections 112 and 113 of the Regulation require the approved trustee of a registered scheme to lodge with the Mandatory Provident Fund Schemes Authority (“the Authority”) each year a report on the internal control objectives and measures. The report must be accompanied by an auditor’s report.

3. Section 6H of the Mandatory Provident Fund Schemes Ordinance (“the Ordinance”) provides that the Authority may issue guidelines for the guidance of approved trustees, service providers, participating employers and their employees, self-employed persons, regulated persons and other persons concerned with the Ordinance.

4. The Authority hereby issues guidelines relating to the reporting requirements on trustees and auditors in respect of the internal control objectives and control measures for each registered scheme (at Annex).

EFFECTIVE DATE

5. These revised Guidelines (Version 3 – March 2017) shall become effective on the date of commencement of operation of the Mandatory Provident Fund Schemes (Amendment) Ordinance 2016, i.e. 1 April 2017. The previous version of these Guidelines (Version 2 – July 2010) shall be superseded on that day.

DEFINITION OF TERMS

6. Where a term used in the Guidelines is defined in the Ordinance or the subsidiary legislation then, except where specified in the Guidelines, that term carries the meaning as defined in the Ordinance or the subsidiary legislation.

WARNING

7. It is an offence under section 43E of the Ordinance if a person, in any document given to the Authority, makes a statement that he knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.