



強制性公積金計劃管理局
MANDATORY PROVIDENT FUND
SCHEMES AUTHORITY

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本局檔號 Our Ref. :
來函檔號 Your Ref. :

9 January 2008

Circular Letter: PD/CTR/2008/001

To: All Approved Trustees of Registered Schemes

BY FAX ONLY

Dear Sirs,

Mandatory Provident Fund Schemes (Amendment) Bill 2007

The Authority is pleased to advise you that the Legislative Council has passed the Mandatory Provident Fund Schemes (Amendment) Bill 2007 ("Amendment Bill") today (9 January 2008). The Amendment Bill covers around 30 proposals which entail amendments to the MPF provisions in respect of enforcement, scheme administration and investment regulation. The amendments aim at better protecting the interest of scheme members, enhancing the enforcement of the MPF System and improving the administration and regulation of MPF schemes. The corresponding ordinance is expected to be gazetted on 18 January 2008, with all *except 3 proposals* coming into operation on that same day. The three proposals, as set out below, will come into operation on a date to be appointed by the Secretary for Financial Services and the Treasury:

- (a) Unclaimed benefits (Part 12 of the Amendment Bill);
- (b) Removal of the housing allowance/benefit exclusion (Part 25 of the Amendment Bill); and
- (c) Recovery of arrears (Part 27 of the Amendment Bill).

In the meantime, as the corresponding ordinance is due for gazettal on 18 January 2008, for more details on the above three proposals, please refer to the relevant parts of the Amendment Bill as set out in the brackets above. The Amendment Bill, gazetted on 15 June 2007 (No. 24 Volume 11 Legal Supplement 3), is available on the website of the Government Logistics Department

(<http://www.gld.gov.hk/>). Please click the "Services to Public" button followed by "eGazette" to access the Government Gazette.

On a separate matter, we would like to also advise that another bill entitled the Mandatory Provident Fund Schemes (Amendment) (No. 2) Bill ("Amendment Bill (No. 2)") has been introduced into the Legislative Council today (9 January 2008). The Amendment Bill (No. 2), gazetted on 28 December 2007 (No. 52 Volume 11 Legal Supplement 3), is available on the website of the Government Logistics Department (<http://www.gld.gov.hk/>). We will update you on further development as and when appropriate.

Should you have any queries on the above, please do not hesitate to contact the undersigned or your case officer.

Yours sincerely,



(Gabriella Yee)
Senior Manager
Policy & Development Department