



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

電話號碼 Tel No : 2918 0102
傳真號碼 Fax No : 2259 8808
電郵地址 Email : ORSOSchemeMPFA@mpfa.org.hk
本局檔號 Our Ref : MPFA/S/IO-O/58/1
來函檔號 Your Ref :

By Email

28 May 2019

Circular Letter: PR/COT/2019/003

**To: Representative/Relevant Employers of ORSO Registered Schemes and
Administrators of ORSO Registered Schemes**

Dear Sirs,

**Further updates on Automatic Exchange of Financial Account Information
in Tax Matters (AEOI)**

Further to our circular letter dated 10 September 2018, the Authority would like to provide employers and administrators of ORSO registered schemes with further updates on the latest developments relating to AEOI.

On 20 February 2019, the Legislative Council passed the Inland Revenue (Amendment) (No. 7) Bill 2018 (Amendment Ordinance). The amendments, including the fact that ORSO registered schemes and ORSO pooling agreements will become reporting financial institutions, will take effect on **1 January 2020**.

Getting ready for AEOI compliance

To allow enough time to prepare for compliance with the AEOI requirements, you as employers / administrators of ORSO registered schemes should start the relevant preparatory work. You should ensure that you understand, and will be able to comply with the Common Reporting Standard requirements, including performing due diligence procedures

for identifying reportable accounts from pre-existing and new accounts¹ and reporting information to the Inland Revenue Department (IRD). Where necessary, you may need to enhance your computer system for conducting electronic record search and making submission to IRD through the AEOI Portal, and revise operational procedures and scheme documentation.

Please note that the first reporting period will commence on 1 January 2020 and end on 31 December 2020. Reporting FIs are required to collect the reportable information and furnish such information to the IRD for the first time in 2021. The IRD will exchange such information with the tax authorities of the AEOI partner jurisdictions of Hong Kong on an annual basis.

IRD's AEOI webpage for MPF / ORSO schemes

The IRD has set up a dedicated section for MPF/ ORSO schemes on its AEOI webpage, at: https://www.ird.gov.hk/eng/tax/aeoi/mpf_orso.htm. Please visit the website for further information.

Enquiries

If you have any questions in relation to the AEOI requirements, please send your enquiry to the IRD by email at aeoi_gen@ird.gov.hk (for general enquiry) or aeoi_it@ird.gov.hk (for enquiry relating to XML Schema and User Guide). Should you have other queries, please feel free to contact us on 2918 0102.

Yours faithfully,



Paul Yu
General Manager
ORSO Schemes Department
Product Regulation Division

c.c. The Hong Kong Trustees' Association Limited
The Hong Kong Federation of Insurers

¹ In general, new accounts refer to those financial accounts maintained by a reporting Financial Institutions (FI) opened on or after 1 January 2020, whereas pre-existing accounts refer to those financial accounts maintained by the reporting FI as of 31 December 2019.