



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

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來函檔號 Your Ref :

By Email

22 June 2020

Circular Letter: PR/COT/2020/001

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

Dear Sirs

Occupational Retirement Schemes (Amendment) Bill 2019

We refer to our circular letter dated 8 April 2019 with regard to the Occupational Retirement Schemes (Amendment) Bill 2019 (Amendment Bill). The purpose of this letter is to inform you that the Amendment Bill was passed by the Legislative Council on 17 June 2020, and to invite you to attend a briefing session on the new requirements. The Occupational Retirement Schemes (Amendment) Ordinance 2020 (Amendment Ordinance) will come into operation upon gazettal on 26 June 2020.

Major Requirements

Under the Amendment Ordinance, the major new requirements include:

1. Submission of annual written statement (for ORSO registered and exempted schemes)

The relevant employer of an ORSO scheme is required to submit an annual written statement on ongoing compliance with the employment based criterion.

2. Submission of annual return (for ORSO exempted schemes)

In addition to the submission of written statement, the relevant employer of an exempted scheme is required to submit an annual return which provides relevant information, including the no. of scheme members, domicile of the scheme and confirmation on any transfer in of benefits, etc.

3. Notification of reportable events (for ORSO registered schemes)

The relevant employer or administrator of a registered scheme when becomes aware of certain reportable events that occur on or after 26 June 2020, they must give written notice to the Registrar not later than the seventh working day setting out the particulars of the event.

4. Transitional arrangement

There is a transitional arrangement whereby provisions of the pre-amended Ordinance¹ will continue to apply to ORSO applications received by the Authority before 26 June 2020 and submission of documents for a specified period in relation to ORSO schemes which are registered or exempted before 26 June 2020.

New/Revised Forms

In light of the legislative amendment, we have revised the ORSO application forms, guidance notes and relevant specimens currently in use and developed a new form for ORSO exempted schemes as well as some new templates as summarized in the tables below:

No	Type	Details
<i>Revision of forms, guidance note and specimens</i>		
1	ORSO application	Form ORS-1, ORS-2, ORS-3, guidance notes and relevant specimens
<i>New form</i>		
2	Form (ORSO Exempted) -AR & WS (for ORSO exempted schemes)	Annual report which includes the following documents: a. an annual return; b. a written statement on ongoing compliance with the employment based criterion; and c. (i) for schemes exempted under section 7(4)(a), documentary evidence on the validity of the registration or approval with an overseas authority; or (ii) for schemes exempted under section 7(4)(b) or (c), a written statement on member size
<i>New templates</i>		
3	Written statement for ORSO application	A written statement for ORSO employers to confirm “all members of the scheme are eligible persons”
4	Annual written statement (for ORSO registered schemes)	A written statement for ORSO employers to confirm ongoing compliance with the employment based criterion
5	Notification of reportable	A template for notification of reportable events by

¹ Pre-amended Ordinance means the Occupational Retirement Schemes Ordinance as in force immediately before the commencement date.

	events (for ORSO registered schemes)	ORSO employers / administrators (for ORSO registered schemes)
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The abovementioned forms and templates will be available at our website (<http://www.mpfa.org.hk>) on 26 June 2020.

Town Hall Briefing Sessions

The Authority will host three town hall briefing sessions (conducted via Cisco Webex) to facilitate employers / administrators to gain a better understanding of the major amendments and the new regulatory requirements. Your organization / company is invited to attend one of the following sessions:

No.	Date	Time	Language
Session 1	28 July 2020	10:30am – 12:00am	Cantonese
Session 2	29 July 2020	10:30am – 12:00am	Cantonese
Session 3	30 July 2020	10:30am – 12:00am	English

Due to the capacity limit, please nominate **1** registrant for your organization / company to join one of the three sessions. Kindly note that enrolment for session will be subject to availability on a first-come-first-served basis. If your preferred session is full, we will arrange you to join another session. Detailed instructions about enrolment can be found in the enclosed reply slip. Please complete the reply slip and returning it by email to ORSOamendment@mpfa.org.hk on or before 6 July 2020.

In the meantime, should you have any enquiries on the above, please contact the Authority's hotline on 2918 0102 or your case officer.

Yours faithfully,



Paul Yu
General Manager
ORSO Schemes Department
Product Regulation Division

Encl

(1) Reply slip

*Please return the completed Reply Slip to ORSOamendment@mpfa.org.hk
via e-mail on or before 6 July 2020*

Reply Slip

Town Hall Briefing on Occupational Retirement Schemes (Amendment) Bill 2019

Please provide the following information:

ORSO Registration/Exemption/Application no. _____

Name and Title of Contact Person: _____

Organization/Company: _____

Telephone No.: _____

Email: _____

Software: Cisco Webex Meetings

(To understand Webex: <https://help.webex.com/en-us/8bzter/Cisco-Webex-Meetings-Video-Tutorials>)

Meeting ID & Password: To be provided in the confirmation of enrolment by email

Town Hall Briefing Sessions for Enrollment:

No.	Date	Time	Language
Session 1	28 July 2020	10:30am – 12:00am	Cantonese
Session 2	29 July 2020	10:30am – 12:00am	Cantonese
Session 3	30 July 2020	10:30am – 12:00am	English

Please nominate **1** registrant for your organization / company for one of the three sessions. Please note that enrolment will be subject to availability and handled on a first-come-first-served basis. If your preferred session is full, we will arrange you to join the other session.

The following representative will attend the chosen town hall briefing session.

Name of Representative	Title of Representative	Preferred Session
<i>e.g. Mr. Chan Tai Man</i>	<i>Director of Human Resources Dept.</i>	<i>Session 1</i>

For enquiry, please contact your case officer or email to: ORSOamendment@mpfa.org.hk