

Opening Address
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Chairman
Mandatory Provident Fund Schemes Authority

1. Good afternoon. Welcome to the 2023 MPF Symposium. It's a pleasure to see all of you here today.
2. The Collins Dictionary word of the year represents the most important word in the public domain during the year. Guess what is the word of the year for 2023? No, not interest as in interest rate, although many in the financial industry might have voted for it. It's AI, artificial intelligence. And the Wikipedia most popular search in 2023 was on ChatGPT.
3. AI has really become part of our everyday lives. There will be very few things which AI cannot do eventually, or do well, except for maybe human emotions. I tell my husband: Beibei, don't worry, ChatGPT will never be able to beat you in the art of sweet talking.
4. But seriously, I am sure you all agree, AI is everywhere right, changing the way we live, work and play. This is why we have chosen "The Future of MPFTech" as the theme of Our Symposium.
5. Fintech has been driving innovation like never before and the financial industry is in the forefront of this wave. The MPF industry is no exception. Our eMPF Platform is one of the major initiatives in the Smart City Blueprint for Hong Kong, a game changer for the industry. I am happy to say that it is at the final stage of development. This will be a ground-breaking platform that reaches out to 4.7 million MPF scheme members and over 340,000 employers. With its launch, everyone will be able to manage their MPF across different schemes on a single platform, any time, any place. Say goodbye to boundaries and hello to MPF management without borders. Now, that's the power of technology!
6. Of course, every coin has two sides. With greater technology comes greater responsibility. We can't ignore the increasing data security risks. We have witnessed some serious cyber incidents recently. These are wake up calls to us all. We want to have robust cybersecurity measures to safeguard against malicious attacks. But, striking the right balance between

innovation and data security can be challenging. Well today, we have an excellent opportunity to discuss these important topics, to hear expert views from our distinguished speakers, and to explore how we can move towards a future where we can fully enjoy the benefits of technology while minimising risks.

7. And as we make progress with technology and innovation, we must not leave anyone behind. Everyone should benefit, regardless of age or background. That's why my colleagues at the MPFA and the eMPF Platform Company are preparing comprehensive public engagement programmes to promote the new eMPF Platform. And when we start onboarding in the second quarter of next year, we will have different ways to help users: service centres, helpdesks, AI chatbot, hotlines, outreach teams. And we will have dedicated support services for users with special needs.
8. The arrival of this powerful digital tool is around the corner, but we won't stop there, no. Our mission? To promote financial literacy and empower scheme members to make informed decisions about their retirement investments. We are determined to work closely with the industry and other stakeholders to ensure that the MPF System stays inclusive, transparent, user-friendly, and above all fit-for-purpose.
9. Finally, I would like to thank the MPF industry, our trustees in particular, for your continued support in the development of the MPF System, especially for your contributions to the eMPF Platform project. We could not have done this project without you. We are very grateful.
10. The MPFTech journey has just begun. Let us continue on this exciting new journey. Thank you.