

Gazettal of legal notices for onboarding of Mandatory Provident Fund scheme to eMPF Platform

To prepare for the onboarding of the Mandatory Provident Fund (MPF) scheme to the eMPF Platform, the Government published in the Gazette today (December 13) the following legal notices:

(i) the Mandatory Provident Fund Schemes (Specification of Dates for Purposes of Section 19M(2)(a)) (Amendment) (No. 2) Notice 2024 (Mandatory Use (Amendment) (No. 2) Notice 2024); and

(ii) the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19U(4)) (Amendment) (No. 2) Notice 2024, the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Y(3)) (Amendment) (No. 2) Notice 2024, and the Mandatory Provident Fund Schemes (Appointment of Dates for Purposes of Section 19Z(4)) (Amendment) (No. 2) Notice 2024 (collectively Fee Control (Amendment) (No. 2) Notices 2024).

The Mandatory Provident Fund Schemes (Amendment) Ordinance 2021 (Amendment Ordinance 2021) enacted by the Legislative Council (LegCo) in October 2021 provides the necessary legal basis for the implementation of the eMPF Platform, and confers power on the Secretary for Financial Services and the Treasury to publish legal notices in the Gazette to put certain provisions of the Amendment Ordinance 2021 into operation when the eMPF Platform is ready for use and MPF trustees/schemes are ready to be onboarded. Such legal notices will be published in the Gazette by batches to dovetail with the phased onboarding of MPF trustees in ascending order of their assets-under-management size. The first two batches of legal notices were gazetted in April and May 2024 respectively to effect the launch of the eMPF Platform and onboarding of the five "early adopters".

On the mandatory use of the eMPF Platform by MPF trustees, the Mandatory Use (Amendment) (No. 2) Notice 2024 specifies March 5, 2025, as "material day" for the BEA (MPF) Master Trust Scheme administered by the Bank of East Asia (Trustees) Limited (BEA), such that BEA is mandated to use the eMPF Platform to perform scheme administration functions in relation to this MPF scheme. On cost savings and fee-setting of MPF schemes to be charged by MPF trustees on scheme members, the Fee Control (Amendment) (No. 2) Notices 2024 appoint June 5, 2025, as "material day" for the constituent funds of the BEA (MPF) Master Trust Scheme, such that BEA is mandated to make corresponding reduction in its fees charged on scheme members in relation to the constituent funds of this MPF scheme. Relevant legal notices for the remaining MPF schemes will be published in the Gazette when the respective onboarding dates are ascertained having regard to the onboarding preparation status of the MPF trustees concerned.

If scheme members/employers have any question regarding the detailed operation of the eMPF Platform, they may visit the Platform's official website (empf.org.hk), or call the Platform's customer service hotline (183 2622). Scheme members/employers may also visit the three eMPF service centres located on Hong Kong Island and in Kowloon and the New Territories.

The aforementioned legal notices will be tabled at the LegCo for negative vetting on December 18, 2024.