



Entering into the 3rd Year

Entering into our third year

Pension Schemes Association (PSA) was established in February 2018, with the mission of enhancing the general public's trust and confidence in the MPF industry. At the same time, we also collaborate with industry stakeholders to raise awareness of MPF among the wider public.

Message from Our New Chairman

Ms. Elaine Lau (representing AIA International Limited)



As we enter into our third year, it is my honour to take up the chairmanship for the next two years. We also take this opportunity to reorganise our structure: the Executive Committee comprises of the six co-founders continues to provide strategic direction of PSA, and the newly established Secretariat Office will act as the liaison with all other external parties.

PSA may be young, but we have a long-term vision for the ongoing improvement of the MPF System. We are glad to see that a number of reforms are underway. As an advocate of the MPF System, we look forward to collaborating with regulatory bodies and other industry stakeholders to achieve our shared goal of strengthening retirement protection for Hong Kong people.

At PSA, the six Founding Members rotate in the two-year Chairmanship. FIL International Management (Hong Kong) Limited assumed the first term (2018-2019), and Sun Life Hong Kong Limited will take up the next term (2022-2023).

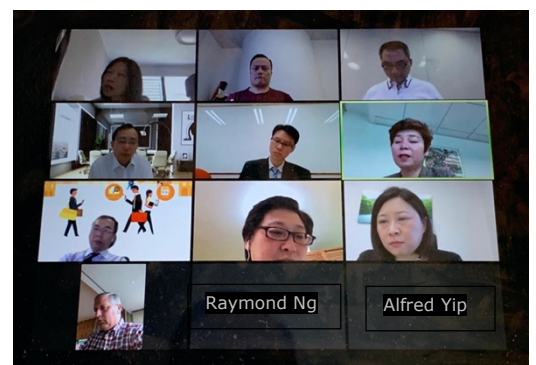
Zoom Conferencing with MPFA

Business Reform Issues Arising from Launch of e-MPF

Zoom conferencing amid Covid-19

MPFA approached PSA in mid February to discuss on business reform issues arising from the launch of e-MPFA, including *MPFSO Section 41: Persons not to disclose certain information*.

In view of the Covid-19 situation, Zoom Conferencing was used instead of in-person meeting. Mr. Leo Chu (COO & ED) and Ms. Gabriella Yee (ED – Policy) co-hosted the web conference, together with Mr. Joseph Lee (Director – Product Regulations) and team, and all six Founding Members of PSA participated at the web conference. The web conference



was as interactive and productive as a physical meeting.

MPFA invited PSA to submit a proposal for further discussion with FSTB and DOJ by end of March. PSA drafted a discussion paper and collected feedback from all Sponsors, addressing views on Section 41 and other topics (e.g. digital by default, mandatory e-MPF take-up).

The discussion paper was submitted to MPFA on March 23rd.

MPF GOES GREEN

Paperless Initiative – latest update

**Be environmental
friendly
– Go Paperless**

Thanks to the workgroups of the three workstreams, the designated logo of the paperless initiative is confirmed (and trademarked!!!).



All our Founding Members are committed to promote the initiative. We also invite all other MPF Scheme Sponsors and stakeholders to join the initiative.

Should you wish to make use of the Paperless initiative logo, please kindly contact PSA Secretariat for the artwork and user manual.

PSA Secretariat

New Liaison Office for the Association

**New Contact
Information**

A new Secretariat Office was recently set up to ensure better communication and coordination with all stakeholders. For future correspondence, please kindly contact our Secretariat Office at: admin@pensionschemes.org

LOOKING AHEAD...

PSA Initiatives in 2020

More to come...

- Actively Engage in e-MPF
- Pre and Post-Retirement Solutions
- MPF Goes Green for the entire industry
- Unravel misunderstanding of MPF

In February 2018, six MPF scheme sponsors who collectively manage about 80% of MPF scheme assets collaborated as founding partners to spearhead the establishment of the **Pension Schemes Association**.

The primary objective of the Association is to increase the transparency of MPF business operation to the stakeholders, which in turn will enhance trust and confidence towards the MPF system and its service providers. Apart from acting as the representative body for MPF scheme sponsors in Hong Kong, the Association is prepared to act as a consultative body in liaising with relevant policy makers and regulatory bodies on matters related to the development of the MPF system in Hong Kong.

ABOUT US