



# Current Affairs Series 時事系列研討會

## Review of Minimum and Maximum Levels of Relevant Income for MPF Contributions and Proposed ORSO Legislative Amendments

According to the Mandatory Provident Fund Schemes Ordinance, employers and employees are each required to contribute 5% of employees' monthly earnings to Mandatory Provident Fund (MPF) schemes as their retirement savings. Self-employed persons are also required to contribute 5% of their relevant income to MPF schemes.

The MPF Schemes Authority (MPFA) is conducting a review of the minimum and maximum levels of relevant income for MPF contributions, which is required by law to be conducted not less than once every four years. The recent review based on the statutory adjustment mechanism proposed that the minimum and maximum levels of relevant income will increase from the current level of \$7,100 to \$8,000 and \$30,000 to \$45,000, respectively.

The MPFA would like to hear stakeholders' feedback in relation to the proposals on adjusting the minimum and maximum levels of relevant income for MPF contributions before submitting them to the Government for consideration.

Meanwhile, the MPFA is also working on the proposed amendments to the Occupational Retirement Schemes Ordinance (ORSO) with an aim to recast certain exemption arrangement as well as enhance regulation and the regulator's investigative and enforcement powers.

Objectives:

1. Participants will get to know the initial proposals on adjusting the minimum and maximum levels of relevant income for MPF contributions and the proposed key amendments to ORSO and their implications on accounting professionals.
2. Participants are encouraged to express their views on the review and the legislative proposal.

**Date** Wednesday, 14 March 2018

**Time** 7:00 p.m. – 8:30 p.m. (including Q&A)

**Venue** Hong Kong Institute of CPAs,  
27/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong.

**Format** Seminar

**Language** Cantonese

**Fee** Free for HKICPA member or student and IA / HKIAAT member or student

**Speakers** **Mr. CHENG Yan-chee**

Chief Corporate Affairs Officer and Executive Director, MPFA

Mr. Cheng joined the MPFA in April 2013 as Chief Corporate Affairs Officer and Executive Director. He oversees the corporate affairs and development functions of the MPFA and services for MPF scheme members. He was a member of the Administrative Service of the Hong Kong Government from 1986 to 2013, serving as Administrative Officer up to Deputy Secretary in various government bureaux and departments.

**Mr. Joseph LEE**

Head (Trustees Supervision), MPFA

Mr. Lee is Head (Trustees Supervision) of the MPFA. He joined the MPFA in 1999 and before that, he worked in the banking and fund management industry in Hong Kong and Canada. Mr. Lee is a Chartered Financial Analyst.

**Participants** Members who want to know more about the initial proposals of the two topics and their implications on accounting professionals.

**CPD hours** 1.5

**Programme code** SCPD18031402



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**Review of Minimum and Maximum Levels of Relevant Income for  
 MPF Contributions and Proposed ORSO Legislative Amendments  
 14 March 2018 (SCPD18031402)**

Finance & Operations Department,  
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