
Industry Update Relating to Investment Funds

COURSE HIGHLIGHTS:

Securities and Futures Commission (“SFC”):

- Type 13 Regulated Activity (“RA 13”) – In this seminar, the SFC will discuss the regulatory regime for depositaries of SFC-authorized collective investment schemes:
 1. Overview
 2. Licence / registration requirements for firms and individuals
 3. Ongoing reporting obligations

Hong Kong Monetary Authority (“HKMA”)

- Certification of funds for carried interest tax concession – In this section, the HKMA will share observations on practical issues in relation to certification applications and address industry commonly asked questions regarding the auditor’s report.

Mandatory Provident Fund Schemes Authority (“MPFA”)

- eMPF Platform – The eMPF Platform (“the Platform”) project, the largest reform initiative since the inception of the MPF System, targets to be fully operational in 2025. Through standardizing, streamlining and automating the administration processes of MPF schemes, it is a one-stop digital platform for managing all MPF scheme administration by over 350,000 employers and 4.7 million MPF scheme members. The MPFA will share the details and latest development of the Platform in this seminar.
- Regulatory updates – In this section, the MPFA will also highlight the key changes of MPF Guideline II.6 Guidelines of Internal Control Report for Each Registered Scheme

KPMG:

- The Legislative Council passed the Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Bill 2022 on 9 June 2022 to abolish the use of the accrued benefits of employers’ mandatory contributions under the Mandatory Provident Fund (“MPF”) System to offset severance payment (“SP”) and long service payment (“LSP”) (“MPF offsetting arrangement”). The Government has announced that the abolition of MPF offsetting arrangement will take effect on 1 May 2025. While the Amendment Ordinance would only take effect in respect of the employment period starting in 2025, there is an accounting issue as to the extent to which any future expected cost increase needs to be reflected in an employer’s financial statements for the current financial period. This session covers the accounting treatment for LSP following the abolishment of the MPF offsetting arrangement incorporating the HKICPA guidance on the matter issued earlier this year.

A Q&A session will be included at the end of the workshop providing opportunities for participants to explore the topics in more detail and ask questions.

ABOUT THE EVENT:

Date and Programme code	Venue	Language	CPD hour
28 November 2023 6:30 pm – 8:30 pm (SCPD23112801)	Hong Kong Institute of CPAs 27/F., Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong	English	2 CPD hours

Fee	HKICPA member or student / International Affiliate (IA): Non-member:	HK\$230 HK\$415
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Competency Industry Knowledge

Rating Intermediate Level*

Participants Auditors, professional accountants of licensed corporations

*Please click [here](#) for online registrations and refer to the [Institute's online CPD Learning Resource Centre](#) for descriptions of competency and rating.

ABOUT THE SPEAKERS:

Ms. Prairie Wong **Associate Director, Investment Products, SFC**

Prairie is an associate director in the Investment Products Division of the SFC. She has been responsible for a number of policy projects including RA 13. She is also responsible for reviewing applications for authorization of publicly-offered unlisted structured investment products, mandatory provident funds, pooled retirement funds and unit trusts. Prior to joining the SFC, she worked in an international law firm. She is admitted as a solicitor in Hong Kong and England and Wales.

Ms. Vivian Mui **Senior Manager, Licensing, Intermediaries, SFC**

Vivian joined the SFC for over a decade and is currently a senior manager in the Licensing Department under the Asset Management Group of the SFC. Prior to joining the SFC, she worked in one of the Big Four accounting firms. She is a member of the Hong Kong Institute of CPAs. She holds a master's degree in finance from The University of Hong Kong and BBA degree in Professional Accountancy from The Chinese University of Hong Kong.

Ms. Pauline Yam **Senior Manager, Intermediaries Supervision, Intermediaries, SFC**

Pauline is a senior manager in the Intermediaries Supervision Division of the SFC. Prior to joining the SFC, she had worked in the accounting and banking industries for a number of years. She is a Certified Public Accountant in Hong Kong and holds a LLM degree from The University of Hong Kong as well as a BBA degree from The Hong Kong University of Science and Technology.



Mr. Leonard Tso
Senior Manager, Market Development Division, HKMA

Leonard is responsible for policy initiatives to develop Hong Kong as a global asset and wealth management hub. He joined the HKMA in 2009 and served in various functions including financial infrastructure development, development of offshore RMB business in Hong Kong, corporate governance of the reserves management arm and providing support to the Chief Executive of the HKMA. In 2010-11, he was seconded to the Financial Services and the Treasury Bureau of the HKSAR Government to launch a global promotional campaign on Hong Kong as a global financial centre, with focus on asset management. Before his current appointment, he was responsible for setting regulatory policies for protection of bank consumers, with focus on personal credit and card products. In addition, he handled the HKMA's participation in international organisations related to financial consumer protection and represented the HKMA at relevant international meetings.

Ms. Anne Kwong
General Manager, Risk Management Unit, MPFA

In her current role, Anne is responsible for implementation of the enterprise risk management ("ERM") program which, among other things, provides the risk framework on oversight of risk matters of the MPFA and its subsidiary. She also manages the internal audit function of MPFA and covers internal audit services support of the eMPF Company.

She has over 15 years of experience in risk management in the asset and wealth management industry, involving in development and roll-out of the ERM framework in the Asian region, overseeing risk infrastructure and related risk & compliance matters. Prior to joining MPFA, she was the Head of Risk Management of Vanguard Investments Asia and JP Morgan Asset Management, Hong Kong. She holds a Master of Business Administration from Australian Graduate School of Management, University of New South Wales, and she is also a Member of the Hong Kong Institute of Certified Public Accountants and the CPA Australia.

Ms. Vivian Ng
Senior Manager, Supervision Division, MPFA

In her current role, Vivian is responsible for, among other things, supervising trustees with a view to assisting them to develop good corporate governance, proper risk management and a strong compliance culture. She has also been involved in the eMPF Platform project. Prior to joining the MPFA, she worked in various positions in multi-national financial institutions with responsibilities for banking and pension operations as well as operational outsourcing projects. She received her bachelor's degree in actuarial science.

Mr. Jim Tang
Principal, Professional Practice, KPMG China

Jim, together with other professionals in KPMG China's Department of Professional Practice, specializes in supporting the firm and its clients with a wide range of financial reporting issues under the IFRS Standards, the Hong Kong Financial Reporting Standards and certain aspects of US GAAP.

Jim was previously a full-time seconded partner at KPMG's International Standards Group based in London. Currently, within the KPMG network, he is a member of the global IFRS topic team covering consolidation, business combinations and intangibles; he is also a second partner at KPMG's ASPAC Department of Professional Practice and chairs the same topic team in ASPAC.

Outside KPMG, Jim is a member of the Financial Reporting Review Panel of the Accounting and Financial Reporting Council in Hong Kong. At the Hong Kong Institute of Certified Public Accountants, he is the deputy chairman of the Financial Reporting Standards Committee.

ABOUT THE REGISTRATION:

- Enrolment Deadline: Online/offline registration by **21 November 2023**
- Online registration is recommended, please click or visit www.hkicpa.org.hk
- To register offline (by post only), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Enrolments will be accepted on a first-come-first-served basis with priority given to the Institute's members.

REMARKS:

In light of the continuing risks posed by COVID-19, the Institute is adopting the following precautionary measures at the seminar (subject to change):

- Participants shall maintain good personal hygiene and pay attention to their health condition. If you have any respiratory symptoms, please avoid attending this workshop and consult a doctor.
- To ensure the health of fellow participants, sanitizing gel is provided for disinfection of hands at the venue.

Payment & Enrolment Status Enquiry:

Phone: 2287 7381

e-mail: enrolment@hkicpa.org.hk

Course Information Enquiry:

Phone: 2287 7057

e-mail: tls@hkicpa.org.hk

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Industry Update Relating to Investment Funds

(28 November 2023)



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(if applicable)

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Industry Update Relating to Investment Funds

(Event Code: SCPD23112801)

Admission Fee:

- \$230 (HKICPA member or student / International Affiliate (IA))
 \$415 for non-member

Total: HKD _____

Cheque (no. _____) payable to "Hong Kong Institute of Certified Public Accountants" or "HKICPA"

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Notes:

- Please complete the Enrolment Form and return it to the Finance & Operations on or before the deadline, together with full payment.
- Enrolment is accepted on a first-come-first-served basis. No telephone reservation will be accepted.
- Registration by email will ONLY be processed when payment is made by credit card.
- Cash is strictly NOT accepted. For credit card payment, the credit card should be valid with expiry date at least 1 month from the date of event. For payment by cheque, the enrolment will only be processed upon receipt of full payment.
- Confirmation of enrolment will be sent to you via email. You can check your enrolment status at "MyCPA" at <http://mas.hkicpa.org.hk/mycpa/login>. Unsuccessful enrolment will be notified with full refund.
- All scheduled events will be cancelled and postponed to a date to be announced in the event of typhoon signal no. 8 or above or if a Black Rainstorm warning is hoisted. For details of [bad weather arrangement](#) for CPD programmes, please refer to the Institute's homepage.
- In normal circumstances, the seminar fee is non-refundable or non-transferrable upon receipt of payment by HKICPA. Should the workshop be cancelled or postponed due to unforeseeable circumstances, refund will be made according to your payment method. For credit card payment, refund will be made directly to your credit card account. For cheque payment, refund will be mailed to your correspondence address.
- No unauthorized audio or video recording is allowed at CPD events.

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e-mail: enrolment@hkicpa.org.hk

Event Information Enquiry: 2287-7057

e-mail: tls@hkicpa.org.hk

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