

E-Learning: Industry Update Relating to Investment Funds

COURSE HIGHLIGHTS:

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 webinar.
- 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.

ABOUT THE EVENT:

Programme code	Date	Language	CPD hour
ESEMETLS231128L01	28 November 2023	English	1.5 CPD hours

Fee

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

Competency

Industry Knowledge, Accounting and Financial Reporting

Rating

Intermediate Level*

Participants

Auditors, professional accountants of investment funds



ABOUT THE SPEAKERS:

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:

- Online registration is recommended, please click [here](#) or visit www.hkicpa.org.hk
- To register offline (by post or by email), please complete the enclosed enrolment form and return it with full payment to the Institute.
- Confirmation of registration will be sent by email. If you have not received confirmation of your application, please contact

Payment & Enrolment Status Enquiry:

Phone: 2287 7381

e-mail: enrolment@hkicpa.org.hk

Course Information Enquiry:

Phone: 2287 7074

e-mail: tls@hkicpa.org.hk

Disclaimer:

- *The opinions expressed by external guest speakers are, by their nature, those of the speakers. They are not necessarily endorsed by the Institute nor do they necessarily reflect the official policies and views of the Institute, its staff or members.*
- *The Institute takes no responsibility for any loss associated with any person acting or refraining from acting as a result of participation in the event.*
- *The Institute does not endorse or recommend any products or services that may be mentioned in the event and is not responsible for any loss or damage arising from the use of such products or services. Participants are reminded that there may be a wide range of related products or services available in the market and that they should carry out their own research and obtain independent advice before subscribing to any products or services.*