Mrs Ayesha Macpherson Lau

Chairman

Chairman's Statement

"From transition to transformation: Advancing the Mandatory Provident Fund (MPF) System together, building a more efficient, forward-looking future for Hong Kong's retirement protection landscape for the benefit of scheme members."

MPF Reinvented: A Journey of Overcoming Challenges by Determination

The year 2025-26 marked a defining moment for the MPF System – a year in which our long-standing vision of a simpler, more user-friendly MPF experience began to take shape in a meaningful way.

As our community becomes more digital savvy, members of our public expect public service to have clarity, transparency and be convenient. They want to feel that the systems they rely on are designed with their needs in mind. This is the spirit behind the launch of the eMPF Platform (eMPF), a platform built to bring the MPF experience closer to the people it serves.

eMPF marks the beginning of a new digital era for MPF in many ways. More than a technological upgrade, eMPF re-designs how people experience MPF, making it more convenient, accessible, user-friendly, and above all, more efficient under one common platform.

The seamless transition from legacy systems to eMPF has truly been an extraordinary journey marked by challenges. Yet through it all, everyone at eMPF Company persevered with unwavering resilience. Their dedication, supported by the close collaboration with MPFA, MPF trustees, and our Core Contractor[3], and above all, the trust placed in us by our stakeholders, made this transformation possible. Thanks to these collective efforts, we have not only taken forward a highly complex, unprecedented project but also laid the foundation for a more streamlined and user-centric MPF environment. I am deeply grateful for the commitment shown every step of the way by everyone involved in building eMPF and getting it off the ground.

After close to two years, all MPF schemes have successfully and orderly onboarded eMPF by April 2026, enabling scheme members to manage their retirement savings through a common platform, providing them with a smoother, more connected MPF experience. Scheme members can now access information across all MPF schemes in one go and use a wide range of digital services, while employers benefit from smoother contribution processes. Such achievement reflects not only technological progress but also a total revamp of the MPF ecosystem.

The efficiencies generated by eMPF are already making a real difference. Following eMPF implementation, administration fees have been reduced from the previous average of 58 basis points charged by trustees to no more than 37 basis points. Starting from 1 April 2026, eMPF fee was further lowered to 29 basis points, representing a fee cut to half of the pre-eMPF average level, directly benefiting scheme members.

We are also glad to see that economies of scale are building more quickly than expected. The eMPF fee level is projected to fall further to between 20 and 25 basis points over time. This would represent a significant step forward in our long-standing commitment to supporting better MPF outcomes.

Designed Around User Needs

A good digital platform is shaped not only by technology and system engineering but also by a deep understanding of user behaviour and expectations. We make a conscious effort to listen to users. Their feedback helps shape and refine interface and standardize workflows, as well as helping us prioritize enhancements that will improve user experience.

3 PCCW Solutions Limited has been engaged as the Core Contractor for the design, development and operation of eMPF.

One of the most promising aspects of eMPF is its ability to generate valuable and reliable data. With more accurate statistics and richer insights into stakeholder behaviour, we will be much better equipped to understand user needs, anticipate trends, and support data-driven discussions and evidence-based decision-making. This will ultimately help us deliver more responsive and forward-looking MPF scheme administration for the community.

The strong uptake of digital tools and electronic instructions is a clear sign that users are confident and comfortable with the new model. This shift in behaviour reflects not only the ease of using eMPF but also the users' ambition to better manage their MPF.

With all MPF schemes onboarded, district-wide support has been strengthened across multiple channels, including mobile services, hotline, service centres, self-service kiosks, training, workshops, outreach service, community activities, Registration and Enquiry booths at MTR stations and the eMPF Fleet, ensuring support is accessible to users in all districts. Employers also receive personalized onboarding assistance through on-site visits by the eMPF outreach team to help integrate eMPF smoothly into their daily operations.

We have also required the Core Contractor to significantly scale up its service capabilities. This includes leveraging artificial intelligence (AI) to enhance efficiency, expanding service centre capacity, and increasing frontline manpower. Oversight has been strengthened through our on-site inspections and mystery-shopper assessments, driving improvements in service delivery. These efforts collectively contribute to stronger user engagement and higher satisfaction.

We recognize that certain sectors face unique challenges. The MPF Industry Schemes, which support highly mobile workers in the construction and catering industries, require longer time and more practical guidance to adapt to digital processes. To support their transition, targeted assistance and extended preparation time have been provided.

MPF intermediaries continue to play an essential role in supporting employers and scheme members during the eMPF journey. With eMPF streamlining and standardizing administrative procedures, MPF intermediaries can devote more time to higher value-added and bespoke services such as wealth management, retirement planning, and asset-allocation advice.

Continuing the Journey Together

Modernizing the MPF System is a long-term journey, but every milestone brings us closer to a future where planning for retirement protection feels simpler, more user-friendly and empowering for everyone.

With onboarding now completed, our priority shifts to refining and expanding eMPF's functionality to meet the evolving user needs. We are also embracing emerging technologies, including AI, which will play an increasingly important role in enhancing efficiency, strengthening data insights, and enhancing stakeholder experience.

We have engaged experts to provide third party advice on optimizing system operations and service quality. Regular meetings with MPF trustees and the Core Contractor allow us to review performance, identify areas for improvement, plan digital adoption strategies, and determine priorities for future enhancements.

We will also maintain strong operational oversight to safeguard service stability and quality as eMPF scales. Continuous improvements to system functionality, operational workflows, and service performance will further elevate user experience and support long-term development. At the same time, rigorous contractor management remains in place to ensure service levels are maintained and operational risks are managed effectively.

As digital adoption grows, cybersecurity and privacy will remain core priorities. Trust is fundamental to eMPF, and we are committed to ensuring every interaction on eMPF is safe, transparent, and reliable.

eMPF Company will continue to invest in its people, operational capabilities, and technology infrastructure, ensuring it remains resilient, adaptable, and fully prepared for future challenges and opportunities.

Acknowledgements

I would like to express my deepest appreciation to my fellow directors for their valuable insights and steadfast guidance throughout the year. Their collective wisdom has been instrumental in steering eMPF Company through this pivotal phase of transformation.

My sincere gratitude also goes to the Government and MPFA. Their unwavering support and clear policy direction continue to anchor the long-term success of the Project. I am equally grateful to the MPF industry and our stakeholders for their collaboration, trust and constructive engagement.

At the heart of our achievements is a team of professionals who bring passion, expertise and commitment to their work every day. Under the leadership of our Chief Executive Officer, Mr Eric Lui, the team continues to uphold the highest standards of integrity and dedication while operating eMPF on a not-for-profit basis with disciplined financial management.

As eMPF enters the next stage of its development, we remain fully committed to embracing future challenges and to upholding our promise to deliver a simpler, smarter and more user-centric MPF experience to all.

Ayesha Macpherson Lau
Chairman

Chairman visits the eMPF exhibition at Central Government Offices