



**Operating Rules made by eMPF Platform Company Limited
and approved by the Mandatory Provident Fund Schemes
Authority pursuant to section 19K(2)(a) of the Mandatory
Provident Fund Schemes Ordinance (Cap. 485 of the Laws
of Hong Kong)**

FOREWORD

The Company is a wholly-owned subsidiary of the MPFA established under section 6DA of the MPFSO. Pursuant to section 6E(1)(ec) of the MPFSO, the MPFA oversees the operation of the "electronic MPF system", including (i) giving directions and instructions to, inter alia, the Company for safeguarding the integrity and stability of the electronic MPF system; and (ii) monitoring the Company's compliance with any such directions and instructions, as well as the Operating Rules.

Pursuant to section 19I(1) of the MPFSO, the Secretary for Financial Services and the Treasury has, by notice published in the Gazette, designated the electronic system administered and operated by the Company to be the electronic MPF system. The Company operates and administers the electronic MPF system and provides Scheme Administration Services (which are collectively referred to in the Operating Rules as the eMPF Platform). All Approved Trustees are required to use the eMPF Platform pursuant to sections 19M and 19N of the MPFSO.

The Operating Rules set out the rules made by the Company in its capacity as the "system operator" referred to in the MPFSO and approved by the MPFA pursuant to section 19K(2)(a) of the MPFSO.

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1. Introduction

1.1. Defined Terms

In the Operating Rules, the following terms will have the following meanings, except where expressly provided otherwise:

"Approved Trustee" has the meaning given in section 2(1) of the MPFSO;

"Approved Trustee Systems" means all computer and telecommunications hardware, equipment and peripherals, software, networks, facilities, applications, systems and services used by an Approved Trustee to integrate with the eMPF Platform;

"Bespoke Platform Customization" means any modification or supplement to the eMPF Platform from time to time requested by an Approved Trustee and accepted and implemented by the Company in accordance with the terms of the Service Agreement, in respect of the registered schemes managed by the requesting Approved Trustee;

"Business Continuity and Disaster Recovery Plan" means, from time to time, the business continuity and disaster recovery plan developed, implemented and maintained by the Company in respect of the eMPF Platform, a summary of which is set out in **Annex 4** (*Summary of Business Continuity and Disaster Recovery Plan*), and further operational details thereof relating to the Approved Trustees are set out in the Operating Manual;

"Business Day" means a day (except for a Saturday) on which banks in Hong Kong are open for normal banking business provided that where, as a result of a gale warning or black rainstorm warning or other similar event, the period during which banks in Hong Kong are open for normal business on such day is reduced, such day will not be a Business Day;

"Company" means eMPF Platform Company Limited, a wholly-owned subsidiary of the MPFA established under section 6DA of the MPFSO, which is the "system operator" referred to in the MPFSO;

"Contractor" means any person from time to time engaged by the Company in respect of the performance of its functions in respect of the eMPF Platform, including the Principal Contractor;

"Data Protection Laws" means, in relation to each of the Company and the Approved Trustees, the PDPO and any relevant codes of practice, rules or guidance issued or approved by the Privacy Commissioner for Personal Data, and any other applicable laws relating to the use and Processing of Personal Data;

"electronic MPF system" has the meaning given in section 2(1) of the MPFSO;

"Emergency Operating Rules Amendment" has the meaning given in Clause 3.4.1 (*Emergency Operating Rules Amendment*);

"Emergency Platform Change" has the meaning given in Clause 6.5.1 (*Emergency Platform Change*);

"eMPF Platform" means the electronic MPF system and the Scheme Administration Services from time to time made available by the Company, as are more particularly described in the Operating Rules and the Operating Manual, and subject to any Bespoke Platform Customization applicable to an individual Approved Trustee, which may be accessed through the Service Centre and/or various electronic means by the Approved Trustees, their service providers, the participating employers and members, and other persons who are allowed access thereto;

"eMPF Platform Working Group" has the meaning given in Clause 9.2.1 (*eMPF Platform Working Group*);

"Event of Significant Nature" means an event referred to in section 62(2) of the GR;

"Fees" means any and all fees, charges and other amounts to be paid by the Approved Trustees to the Company for the Approved Trustees' use of the eMPF Platform;

"Gazette" has the meaning given in section 3 of the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of Hong Kong);

"GR" means the Mandatory Provident Fund Schemes (General) Regulation (Cap. 485A of the Laws of Hong Kong);

"Material Operating Rules Amendment" means an amendment to the Operating Rules, whether or not triggered by a Material Platform Change, which is reasonably considered by the Company as being material, having regard to its impact on the Approved Trustees' use of the eMPF Platform, either in terms of: (i) changes to the functionality or performance of the eMPF Platform; (ii) changes to the obligation or liabilities of the Approved Trustees or the Company under the Operating Rules, the Service Agreements and/or the Operating Manual; (iii) changes to the Fees or the Approved Trustees' costs and expenses of using the eMPF Platform and/or to fees or charges payable by the registered scheme (if any); (iv) changes to the Service Pledge; and/or (v) changes to the Service Pledge Dependencies;

"Material Platform Change" means a change to the eMPF Platform which is reasonably considered by the Company as being material, having regard to its impact on the Approved Trustees' use of the eMPF Platform, either in terms of: (i) changes to the functionality or performance of the eMPF Platform; (ii) changes to the obligations or liabilities of the Approved Trustees or the Company under the Operating Rules, the Service Agreements and/or the Operating Manual in connection with the use of the eMPF Platform; (iii) changes to the Fees or the Approved Trustee's costs and expenses of using the eMPF Platform and/or to fees or charges payable by the registered schemes (if any); (iv) changes to the Service Pledge; and/or (v) changes to the Service Pledge Dependencies;

"member" means any scheme member and, for the avoidance of doubt, includes those who are self-employed persons;

"MPFA" means the Mandatory Provident Fund Schemes Authority;

"MPFA Regulatory Oversight Framework" has the meaning given in Clause 2.2 (*Oversight Role of the MPFA*);

"**MPFSO**" means the Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong);

"**Non-Material Operating Rules Amendment**" means an amendment to the Operating Rules which is not a Material Operating Rules Amendment;

"**Non-Material Platform Change**" means a change to the eMPF Platform which is not a Material Platform Change;

"**Operating Manual**" means the manual describing the scope and details of the Scheme Administration Services, relevant workflows and detailed operating requirements for the use of the eMPF Platform, as developed, issued and maintained by the Company from time to time in accordance with the Operating Rules;

"**Operating Rules**" means the rules set out in this document, which have been made by the Company in its capacity as the system operator and approved by the MPFA pursuant to section 19K(2)(a) of the MPFSO;

"**Operating Rules Amendment**" means a Material Operating Rules Amendment, a Non-Material Operating Rules Amendment or an Emergency Operating Rules Amendment;

"**participating employer**" has the meaning given in section 2(1) of the MPFSO;

"**PDPO**" means the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong);

"**Personal Data**" has the meaning given in the PDPO;

"**Principal Contractor**" means the main Contractor from time to time engaged by the Company for, inter alia, the operation and maintenance of the eMPF Platform;

"**Process**" means, in relation to Personal Data, any operation or set of operations which is performed on Personal Data or sets of Personal Data, whether or not by automated means, and "**Processing**" and "**Processed**" will be construed accordingly;

"**registered scheme**" has the meaning given in section 2(1) of the MPFSO;

"**Relevant Laws**" means the MPFSO, the GR and other subsidiary legislation relating thereto, and directions, guidelines, instructions, notices, regulations and rules made, issued or prescribed pursuant to the MPFSO;

"**scheme administration function**" has the meaning given in section 2(1) of the MPFSO;

"**Scheme Administration Services**" means the services and facilities from time to time made available by the Company to the Approved Trustees as described in **Annex 1** (*Scope of the Scheme Administration Services*) and **Annex 2** (*Roles and Responsibilities of the Parties in Key Scheme Administration Processes*) and the Operating Manual;

"**scheme member**" has the meaning given in section 2(1) of the MPFSO;

"**self-employed person**" has the meaning given in section 2(1) of the MPFSO;

"Service Agreement" means, in relation to each Approved Trustee, an agreement entered into between the Company and the Approved Trustee concerning the provision of the eMPF Platform by the Company to the Approved Trustee;

"Service Centre" means the premises from time to time designated by the Company and notified to the Approved Trustees for the purpose of provision of Scheme Administration Services;

"Service Pledge" means a performance commitment by the Company in respect of its administration and operation of the eMPF Platform, as set out in the Service Agreement and the Operating Manual, a high level summary of which is provided in **Annex 3 (Service Pledge)**, which is monitored and measured by the Company in accordance with Clause 7.1.2 (*Service Pledge*) and the Service Agreement;

"Service Pledge Dependency" has the meaning given in Clause 7.1.1(a) (*Service Pledge*); and

"Service Pledge Failure" means a failure to achieve a Service Pledge.

1.2. Principles of Interpretation

1.2.1. Except as expressly provided otherwise in the Operating Rules or if the context otherwise requires:

- (a) a **"person"** includes individuals, bodies corporate (wherever and howsoever incorporated), unincorporated associations, partnerships and any government, authority, government agency or department or independent authority and will include, in each case, any successor;
- (b) reference to the singular includes the plural and vice versa;
- (c) reference to one gender includes all genders;
- (d) any words following the words **"include"**, **"includes"**, **"including"**, **"in particular"** or any similar words or expressions will be construed without limitation and so will not limit the meaning of words preceding them;
- (e) reference to any ordinance, regulation or subordinate legislation will be construed as reference to such ordinance, regulation or subordinate legislation as modified, amended, extended, consolidated, re-enacted and/or replaced and in force from time to time;
- (f) reference to **"Clauses"** and **"Annexes"** are to clauses of and annexes to the Operating Rules;
- (g) reference to any agreement or document, including the Operating Rules, the Service Agreement and the Operating Manual, will be construed as reference to such agreement or document as modified, amended, extended, consolidated and in force from time to time; and
- (h) headings are for convenience only and do not affect interpretation or construction.

1.3. Inconsistencies

In the event of any inconsistency between the Operating Rules, the Service Agreement and/or the Operating Manual, the documents will prevail in the descending order below to the extent of the inconsistency, except where the contrary is expressly stated otherwise in the relevant documents:

- (a) the Operating Rules;
- (b) the Service Agreement; and
- (c) the Operating Manual.

2. **Governance in respect of the eMPF Platform**

2.1. **The eMPF Platform**

The eMPF Platform provides a centralised, one-stop electronic platform for participating employers and members to manage their MPF accounts across different registered schemes primarily through online and mobile applications, as supplemented by manual means and paper-based transactions.

2.2. **Oversight Role of the MPFA**

As part of the exercise of statutory powers under section 6E(1)(ec)(ii) of the MPFSO to oversee the operation of the electronic MPF system, the MPFA has issued directions and instructions referred to as the "Framework for Regulatory Oversight of the Operation of an Electronic MPF System" ("**MPFA Regulatory Oversight Framework**") to explain the oversight requirements regarding certain aspects of the system operator's duties and obligations under the MPFSO as well as the processes that the MPFA will follow in overseeing the operation of the electronic MPF system. The MPFA Regulatory Oversight Framework is available on the MPFA website.

2.3. **The Operating Rules, the Service Agreements and the Operating Manual**

2.3.1. The Operating Rules prescribe rules for the:

- (a) administration and operation of the electronic MPF system by the Company, and any suspension thereof;
- (b) provision of Scheme Administration Services by the Company; and
- (c) use of the eMPF Platform by the Approved Trustees to perform scheme administration functions in respect of their registered schemes.

2.3.2. The Operating Rules will be made available to the public at such time and in such manner as the Company considers appropriate, subject to such directions which may be given by the MPFA.

2.3.3. The Company and the Approved Trustees agree to comply with the Operating Rules under and in accordance with the terms and conditions of the Service Agreement.

2.3.4. Compliance with the Operating Rules by the Company is made mandatory under section 6E(1)(ec)(iii) of the MPFSO. The Operating Rules are given contractual effect through Service Agreements entered into by the Company with each of the Approved Trustees. Whereas the Operating Rules set out principles for the administration and operation of the eMPF Platform, the Service Agreement between the Company and each of the Approved Trustees sets out in detail each party's rights and obligations in respect of the provision of the eMPF Platform by the Company and the use thereof by the Approved Trustees, including terms and conditions or specific arrangements applicable to a particular Approved Trustee such as a Bespoke Platform Customization.

2.3.5. The Operating Manual sets out operational details of the use of the eMPF Platform, including detailed workflows, conditions and requirements in respect of specific functions and services available to the Approved Trustees through the eMPF Platform. The Operating Manual supplements the Operating Rules by setting out more detailed operating requirements for the use of the eMPF Platform by the Approved Trustees.

The Operating Manual should not be treated as forming part of the Operating Rules or being incorporated herein by reference.

- 2.3.6. The Operating Manual is made available to the Approved Trustees on the electronic MPF system. The Company and the Approved Trustees acknowledge that information contained in the Operating Manual is considered confidential and should only be disclosed on a need-to-know basis, subject to the terms and exclusions as set out in the Service Agreements.
- 2.3.7. All references in the Operating Rules to compliance with the Operating Manual by either party refer to compliance of a substantial nature. The parties acknowledge and agree that a breach of a minor or insignificant nature or otherwise with only insignificant adverse impact on those affected by the breach (including participating employers and members) will not be considered as a breach of the Operating Manual.

2.4. **Effective Date**

The Operating Rules will, in relation to an Approved Trustee, be effective from the date when the Approved Trustee is mandated to use the eMPF Platform in accordance with the provisions under section 19M of the MPFSO.

3. Amendments to the Operating Rules and the Operating Manual

3.1. Amendments to the Operating Rules

The Company may from time to time implement an Operating Rules Amendment as it considers necessary or desirable, following the procedures set out in Clauses 3.2 (*Material Operating Rules Amendment*), 3.3 (*Non-Material Operating Rules Amendment*) or 3.4 (*Emergency Operating Rules Amendment*), and subject to the approval of the MPFA under section 6E(1)(ec)(i) of the MPFSO.

3.2. Material Operating Rules Amendment¹

3.2.1. Subject to Clause 3.4 (*Emergency Operating Rules Amendment*), the Company may from time to time implement a Material Operating Rules Amendment in accordance with this Clause 3.2.

3.2.2. The Company will provide the Approved Trustees with the opportunity to review and provide comments on Material Operating Rules Amendments by providing the following details in writing:

- (a) reasonable details of the Material Operating Rules Amendment, including the text of the proposed amendment, the reasons for making the amendment, the impact of the amendment on the functionality and performance of the eMPF Platform, and details of the Company's proposals for implementing the Material Operating Rules Amendment; and
- (b) the procedure and reasonable timetable that the Approved Trustees should follow if they wish to provide comments to the Company in respect of the Material Operating Rules Amendment.

3.2.3. Except if the Company considers it inappropriate or unnecessary to provide feedback, the Company will provide feedback on comments received from the Approved Trustees on the Material Operating Rules Amendment. If the Company provides feedback, it will provide feedback to the relevant Approved Trustees who provided the comments or, where comments have been provided on a collective basis, the parties who provided the comments on a collective basis. If the Company considers it inappropriate or unnecessary to provide feedback to the Approved Trustees' comments, the Company will inform the Approved Trustees or, where the comments have been provided on a collective basis, the parties who provided the comments on a collective basis, of the same in writing within seven (7) Business Days of its decision and provide the reasons thereof. The Company will also provide reasonable prior notice of the implementation of a Material Operating Rules Amendment.

3.3. Non-Material Operating Rules Amendment²

3.3.1. Subject to Clause 3.4 (*Emergency Operating Rules Amendment*), the Company may from time to time implement a Non-Material Operating Rules Amendment in accordance with this Clause 3.3.

¹ Examples of Material Operating Rules Amendment include: (i) changes to the Fees payable by the Approved Trustees; (ii) material changes to the Service Pledge; (iii) material changes to the Service Pledge Dependencies; and (iv) changes to the Operating Rules that are triggered by a Material Platform Change. Examples herein are provided for illustrative purposes only and do not cover all scenarios or affect the interpretation of the definition.

² Examples of Non-Material Operating Rules Amendment include typographical errors, mis-transcribed numbers numbering and punctuation, and changes to entity names to reflect name changes that have been approved, but, for

- 3.3.2. The Company may, at its sole discretion, consult the Approved Trustees in advance of implementing a Non-Material Operating Rules Amendment. The Company will provide the Approved Trustees with reasonable notice of the Non-Material Operating Rules Amendment as is necessary and reasonably practicable in the circumstances by setting out reasonable details in respect of the Non-Material Operating Rules Amendment, including the text of the proposed amendment, the reasons for making the amendment, and details of the Company's implementation of the Non-Material Operating Rules Amendment.
- 3.3.3. For the avoidance of doubt, the absence of any consultation with or any reasonable notice to the Approved Trustees will not affect the implementation of the Non-Material Operating Rules Amendment.
- 3.4. **Emergency Operating Rules Amendment³**
- 3.4.1. Notwithstanding the procedures set out in Clause 3.2 (*Material Operating Rules Amendment*) and 3.3 (*Non-Material Operating Rules Amendment*), the Company may from time to time implement an amendment to the Operating Rules (for the avoidance of doubt, including any amendment that would otherwise be a Material Operating Rules Amendment or a Non-Material Operating Rules Amendment) in accordance with this Clause 3.4 if, due to the emergency nature of such amendment, the Company reasonably considers it impracticable for such amendment to be implemented following the procedures set out in Clause 3.2 (*Material Operating Rules Amendment*) or 3.3 (*Non-Material Operating Rules Amendment*) (each such amendment, an "**Emergency Operating Rules Amendment**"). The Company will not proceed with an Emergency Operating Rules Amendment where the amendment will give rise to an increase in the fees Approved Trustees charge members in circumstances where, such fee increase is subject to approval by the MPFA and/or any other regulator in Hong Kong under Relevant Laws or other applicable laws.
- 3.4.2. To allow the Approve Trustees reasonable sufficient time to take any action they may need to take in response to the implementation of any Emergency Operating Rules Amendment, the Company will provide as much notice of the Emergency Operating Rules Amendment as is necessary and reasonably practicable in the circumstances by setting out reasonable details in respect of the Emergency Operating Rules Amendment, including the text of the proposed amendment, the reasons for making the amendment, the impact of the amendment on the functionality and performance of the eMPF Platform and details of the Company's implementation of the Emergency Operating Rules Amendment.
- 3.4.3. For the avoidance of doubt, the absence of any notice to the Approved Trustees will not affect the implementation of the Emergency Operating Rules Amendment.

the avoidance of doubts, does not include any of the above or any amendment to the Operating Rules if the effect of the modification, amendment, change or supplement alters the rights and obligations of the Approved Trustees which would otherwise be considered a Material Operating Rules Amendment. Examples herein are provided for illustrative purposes only and do not cover all scenarios or affect the interpretation of the definition.

³ Examples of Emergency Operating Rules Amendments include: (i) changes made to the Company's obligations as described herein triggered by amendments to or changes in the Relevant Laws or other applicable laws which are to take effect within a timeframe that does not allow the Company to proceed on the basis of either a Material or Non-Material Operating Rules Amendment; (ii) amendments made to the scope of the eMPF Platform as described herein due to unforeseen circumstances; and (iii) changes to the Operating Rules necessitated by an Emergency Platform Change. Examples herein are provided for illustrative purposes only and do not cover all scenarios or affect the interpretation of the definition.

3.5. **Effective Date of Amendment**

Following the approval of any Operating Rules Amendment by the MPFA, the Company will publish the updated Operating Rules on the electronic MPF system and the relevant Operating Rules Amendment will take effect forthwith upon such publication or on such later date as specified in the relevant publication or notified by the Company to the Approved Trustees via other reasonable means. In seeking the approval of the MPFA to an Operating Rules Amendment, the Company will make recommendations to the MPFA as to the timing for implementation of the Operating Rules Amendment that takes into account reasonable timeframes that may be required for Approved Trustees to respond to the Operating Rules Amendment.

3.6. **Amendment to the Operating Manual**

- 3.6.1. Where any corresponding amendment to the Operating Manual is reasonably considered necessary by the Company in view of any Operating Rules Amendment, such amendment will be implemented by the Company in accordance with the procedures set out in Clauses 3.2 (*Material Operating Rules Amendment*), 3.3 (*Non-Material Operating Rules Amendment*) or 3.4 (*Emergency Operating Rules Amendment*) as the case may be.
- 3.6.2. In addition, the Company may from time to time implement an amendment to the Operating Manual other than those envisaged under Clause 3.6.1 and will, in appropriate circumstances⁴, consult the Approved Trustees reasonably in advance. Should the Company exercise its power under this Clause 3.6.2 to implement an amendment to the Operating Manual, the Company will provide Approved Trustees with reasonable notice of an amendment to the Operating Manual as is reasonably practicable to do so in the circumstances to allow the Approved Trustees reasonable sufficient time to take any action they may need to take in response to the implementation of any amendment to the Operating Manual.
- 3.6.3. For the avoidance of doubt, the absence of any consultation with the Approved Trustees will not affect the implementation of the amendment to the Operating Manual.
- 3.6.4. An amendment to the Operating Manual will take effect forthwith upon publication on the eMPF Platform or on such later date as specified in the relevant publication or notified by the Company to the Approved Trustee via other reasonable means.

3.7. **Directions and Instructions of the MPFA**

- 3.7.1. If the Company considers that any provision of the Operating Rules and/or the Operating Manual is or will become inconsistent with directions and instructions issued by the MPFA pursuant to section 6E(1)(ec)(ii) of the MPFSO, the Company will effect an Operating Rules Amendment (subject to approval by the MPFA) or amendment to the Operating Manual to address such inconsistencies.
- 3.7.2. The parties agree to observe and comply with any directions and instructions by the MPFA, notwithstanding any contrary provisions in the Operating Rules or the

⁴ The Company will ordinarily consult with Approved Trustees in respect of changes to any predetermined criteria, requirements and conditions set out in the Operating Manual, based on which decisions and determinations will be made by the Company (via the Principal Contractor) for the purpose of provision of Scheme Administration Services. Circumstances described herein this footnote are provided as a list of non-exhaustive scenarios.

Operating Manual and regardless of whether such provisions are subject to any Operating Rules Amendment or amendments to the Operating Manual.

4. **Duties of the Company**

4.1. **General Duties**

4.1.1. The Company is under statutory obligations to:

- (a) administer and operate the electronic MPF system in a proper manner;
- (b) provide Scheme Administration Services to facilitate Approved Trustees of registered schemes in performing their scheme administration functions;
- (c) ensure that the electronic MPF system is administered and operated in a safe and efficient manner calculated to minimize the likelihood of any foreseeable disruption to the functioning of the electronic MPF system;
- (d) ensure that there are in place adequate arrangements to monitor and ensure compliance with the Operating Rules;
- (e) maintain a central register of members;
- (f) if the MPFA so requires, provide administrative support to the MPFA; and
- (g) perform any other functions as specified by the Secretary for Financial Services and the Treasury by notice published in the Gazette.

4.1.2. In making available the eMPF Platform, the Company will:

- (a) comply with the Relevant Laws;
- (b) comply with the Operating Rules, the Service Agreement, and the Operating Manual;
- (c) provide such information and assistance to the Approved Trustees as the Approved Trustees may reasonably require from time to time, including in respect of:
 - (i) reporting and communications to the MPFA by or on behalf of the Approved Trustees using communication functions provided for as part of the eMPF Platform;
 - (ii) enquiries or investigations in respect of matters relating to the eMPF Platform, including those made or undertaken by the MPFA or other regulatory bodies in Hong Kong;
 - (iii) provision of documents, affidavits or witnesses in disputes and litigation in connection with the performance of functions of one or more of the Approved Trustees relating to the eMPF Platform; and
 - (iv) data access requests or data correction requests made pursuant to the Data Protection Laws;
- (d) provide such information and assistance to the Approved Trustees as the Approved Trustees may reasonably require to enable the Approved Trustees to fulfil their statutory and other obligations under the directions of the MPFA, Relevant Laws, Data Protection Laws, the Operating Rules, the Operating

Manual, the Service Agreement, and/or for the purposes of the safe and efficient operation of the eMPF Platform;

- (e) subject to such information being from time to time available on the electronic MPF system and provided that no change to the eMPF Platform is required under Clause 6, allow access by the Approved Trustees through electronic means to information available on the electronic MPF system as the Approved Trustees may reasonably require for the purpose of enabling the Approved Trustees to fulfil their statutory and other obligations under the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Cap. 615 of the Laws of Hong Kong), the Inland Revenue Ordinance (Cap. 112 of the Laws of Hong Kong), the Organised and Serious Crimes Ordinance (Cap. 455 of the Laws of Hong Kong), the Drug Trafficking (Recovery of Proceeds) Ordinance (Cap. 405 of the Laws of Hong Kong), the Bankruptcy Ordinance (Cap. 6 of the Laws of Hong Kong), the Weapons of Mass Destruction (Control of Provision of Services) Ordinance (Cap. 526 of the Laws of Hong Kong), the United Nations Sanctions Ordinance (Cap. 537 of the Laws of Hong Kong), the United Nations (Anti-Terrorism Measures) Ordinance (Cap. 575 of the Laws of Hong Kong), and all directions, guidelines, instructions, notices, regulations and rules made, issued or prescribed under any of the above Ordinances; and
 - (f) notify the Approved Trustees of any event or circumstance which the Company reasonably considers may materially impact the Approved Trustee's use of the eMPF Platform and/or its rights and obligations thereof under Relevant Laws, within three (3) Business Days upon the Company being notified by the Principal Contractor or otherwise becoming aware of the occurrence of such event or circumstance, which includes:
 - (i) the Company commits or reasonably believes that it may have committed any breach of the Relevant Laws in connection with the eMPF Platform;
 - (ii) the Company commits or reasonably believes that it may have committed any breach of the Operating Rules, the Service Agreement and/or the Operating Manual; or
 - (iii) there is any loss or misuse of security credentials or any actual or attempted unauthorized access to the electronic MPF system.
- 4.1.3. For the purpose of Clause 4.1.1(d), the Company's monitoring of compliance with the Operating Rules will include assessment of the following information:
- (a) information received from the Approved Trustees pursuant to the Approved Trustees' reporting obligations under the Operating Rules or the Service Agreement;
 - (b) information collected and/or generated through the Approved Trustees' use of and interactions with the eMPF Platform, including, for example, automated alerts set up based on defined parameters;
 - (c) information received from the Approved Trustees as a consequence of the Company's exercise of its rights to request for information under Clauses 5.1(d), 5.1(e) 5.2.1 and 5.2.2 and any similar rights to information under the Service Agreement; and

(d) information which becomes known to the Company in connection with any enquiry, inspection, investigation or other similar process by the MPFA.

4.1.4. Without limiting the generality of the foregoing, the Company will perform the above general duties, in each case, subject to and in accordance with the Relevant Laws, as such requirements may be supplemented by the terms and conditions contained in the Operating Rules, the Service Agreements and the Operating Manual.

4.2. **Engagement of Contractors by the Company**

4.2.1. The Company may from time to time employ or engage any person to assist it in the performance of its functions, including any Contractor, provided that such employment or engagement will not absolve the Company from its responsibility to ensure that its functions are performed in accordance with the Operating Rules, the Service Agreement, the Operating Manual and the Relevant Laws.

4.2.2. Without limiting the generality of Clause 4.2.1, in the performance of its statutory duties as the system operator under the MPFSO, the Company has, by exercising its powers under section 19L(1) of the MPFSO, engaged the Principal Contractor to assist the Company, inter alia, in the ongoing operation and maintenance of the eMPF Platform. Subject to Clause 4.2.3, the Approved Trustees may consider any action taken by the Principal Contractor in the course of the daily administration and operation of the eMPF Platform in accordance with the Operating Manual to be the action of the Company for the purpose of the eMPF Platform which they are mandated to use under section 19M(1) of the MPFSO.

4.2.3. The Principal Contractor will be the Company's primary point of contact for Approved Trustees, participating employers and members in respect of day-to-day management and operation of the eMPF Platform. The Principal Contractor does not have any authority to enter into any agreement, nor to commit or assume any liability for or on behalf of the Company. The Company will notify the Approved Trustees of the identity of the Principal Contractor, contact details thereof and other necessary arrangements to facilitate communication and cooperation between the Principal Contractor and the Approved Trustees under the Operating Rules.

5. **Obligations of the Approved Trustees**

5.1. **General Obligations**

The Approved Trustees will:

- (a) comply with the Relevant Laws;
- (b) comply with the Operating Rules, the Service Agreement and the Operating Manual and the administrative or logistical instructions or requests (e.g. dealing with the specific format of the documents or information to be submitted, specific method of submission or requests to convert certain formats or file types) as reasonably required by the Company from time to time in respect of the use of the eMPF Platform;
- (c) provide such information and assistance to the Company as the Company may reasonably require from time to time, including in respect of:
 - (i) reporting and communications in respect of the eMPF Platform to the MPFA using communication functions provided for as part of the electronic MPF system;
 - (ii) any winding up or restructuring of a registered scheme;
 - (iii) enquiries or investigations in respect of matters relating to the eMPF Platform, including those made or undertaken by the MPFA;
 - (iv) provision of documents, affidavits or witnesses in disputes and litigation in connection with the performance of functions of the Company relating to the eMPF Platform; and
 - (v) data access requests or data correction requests made pursuant to the Data Protection Laws;
- (d) provide such information and assistance to the Company as the Company may reasonably require to enable the Company to fulfil its statutory and other obligations under the Relevant Laws, Data Protection Laws, the Operating Rules, and the Operating Manual and/or for the purposes of ensuring the eMPF Platform is administered and operated in a safe and efficient manner and monitoring and ensuring compliance with the Operating Rules; and
- (e) notify the Company of any of the following event and circumstance (other than an event or system failure as provided in Clause 11.1.2 (*Events of Significant Nature*)), whether or not reported to the MPFA, within three (3) Business Days upon the Approved Trustee becoming aware of such event or circumstance:
 - (i) if the Approved Trustee foresees that it will cease to be an approved trustee under the MPFSO for any reason;
 - (ii) the Approved Trustee commits or reasonably believes that it may have committed any breach of the Relevant Laws in connection with the eMPF Platform;

- (iii) the Approved Trustee commits or reasonably believes that it may have committed any breach of the Operating Rules, the Service Agreement and/or the Operating Manual;
- (iv) any loss or misuse of security credentials or any actual or attempted unauthorized access to the eMPF Platform using the Approved Trustee's credentials; or
- (v) any event or incident which the Approved Trustee reasonably considers may have a material impact on the Trustee's use of the eMPF Platform.

5.2. **Provision of Information to the Company**

- 5.2.1. The Company may, in exercising its statutory powers under section 19R of the MPFSO to require an Approved Trustee to provide information, consult the Approved Trustee in advance before giving the notice referred to in that section, if the Company considers it necessary and reasonably practicable to do so in the circumstances. Failure to consult the Approved Trustee, however, does not in any way affect the validity of the notice given by the Company pursuant to section 19R of the MPFSO.
- 5.2.2. The Company may also request an Approved Trustee to provide information which is reasonably required to enable the Company to perform its obligations under the Operating Rules, the Service Agreement and the Operating Manual otherwise than in reliance on section 19R of the MPFSO. In making such request, the Company will, to the extent applicable, adhere to the requirements set out in section 19R of the MPFSO *mutandis mutatis*, and will allow reasonably sufficient time for the Approved Trustee to respond having regard to the circumstances of the case including the nature and extent of the information being requested and the purpose for which the same is required. The Approved Trustee will comply with such a request unless it is prevented from doing so under the Data Protection Law or any other legitimate reason not to do so in which case the Approved Trustee will inform the Company of its decision not to comply with such request and the legitimate reasons thereof in writing as soon as reasonably practicable and in any event within five (5) Business Days after receipt of the request from the Company or such longer period as specified by the Company in the request.
- 5.2.3. The Company may use the information (including if applicable, Personal Data) obtained under section 19R and Clause 5.2.1 only for performing the Company's statutory functions, and/or for the purposes of the Operating Rules, the Service Agreement and the Operating Manual, all within the remit as permitted under section 19R(4) of the MPFSO.

5.3. **Authorizations from Third Parties**

The Approved Trustee will grant and procure from any third party, any consent, approval, authorization, order, filing, waiver, registration, concession, license, permit, consultation, notification or qualification required by the Company from time to time in respect of the Approved Trustee's use of the eMPF Platform. Where any such third-party consent, approval, etc. is not forthcoming, the Approved Trustee will inform the Company in writing and provide such information as the Company may reasonably require to assess the likely impact, and the Company may in its absolute discretion cease to provide the part of the Scheme Administration Services affected by the lack of such third-party consent, approval, etc., and the Approved Trustees will take all

necessary remedial actions to minimise any impact as a result of the cessation of the relevant Scheme Administration Services.

5.4. **Delegation of an Approved Trustee's Obligations**

An Approved Trustee will remain responsible for the performance of its obligations under the Operating Rules notwithstanding any delegation to any person (whether or not such delegation is known by the Company or the Principal Contractor).

6. Scope of the eMPF Platform

6.1. Description of the eMPF Platform

- 6.1.1. A brief description of the Scheme Administration Services is set out in **Annex 1** (*Scope of the Scheme Administration Services*). A high level description of the respective roles and responsibilities of the Company and the Approved Trustees and the Service Pledge are set out in **Annex 2** (*Roles and Responsibilities of the Parties in Key Scheme Administration Processes*) and **Annex 3** (*Service Pledge*) respectively.
- 6.1.2. The procedural steps and requirements for delivery of the Scheme Administration Services, including further details of the Service Pledge and Service Pledge Dependencies, are set out in the Service Agreement and Operating Manual.
- 6.1.3. Without prejudice to the generality of the foregoing, the Company will provide other assistance to the Approved Trustees as set out in Clause 11 (*Special Arrangements for Certain Scheme Administration Issues*).
- 6.1.4. Approved Trustees are only permitted to use the eMPF Platform for its intended purpose and in accordance with the Relevant Laws, the Operating Rules, the Service Agreement, the Operating Manual and any directions made by the MPFA and any administrative or logistical instructions given by the Company from time to time.

6.2. Changes to the eMPF Platform

The Company may from time to time implement changes to the eMPF Platform as it considers necessary or desirable or as may be directed by the MPFA, following the procedures as set out in Clauses 6.3 (*Material Platform Change*), 6.4 (*Non-Material Platform Change*), 6.5 (*Emergency Platform Change*), 6.6 (*Proposals for eMPF Platform Changes by the Approved Trustees*) or 6.7 (*Bespoke Platform Customization*).

6.3. Material Platform Change⁵

- 6.3.1. Subject to Clause 6.5 (*Emergency Platform Change*), the Company may from time to time implement a Material Platform Change in accordance with this Clause 6.3.
- 6.3.2. The Company will provide Approved Trustees with the opportunity to review and provide comments on Material Platform Changes by sending a notice setting out the following details:
 - (a) reasonable details of the Material Platform Change, including the reasons for making the change, the impact of the change on the functionality and performance of the eMPF Platform and details of the Company's proposals for implementing the Material Platform Change; and
 - (b) the procedure and reasonable timetable that the Approved Trustees should follow if they wish to provide comments to the Company in respect of the Material Platform Change.

⁵ Examples of Material Platform Change include: (i) implementation of the default investment strategy; (ii) implementation of Hong Kong Government's payment of contributions via the eMPF Platform (for example, to enhance members' retirement protections); (iii) changes of the major functionalities of the eMPF Platform; (iv) changes to the turnaround and cut-off time requirements for the Approved Trustees; and (v) changes to the Principal Contractor. Examples herein are provided for illustrative purposes only and do not cover all scenarios or affect the interpretation of the definition.

6.3.3. Except if the Company, at its sole discretion, considers it inappropriate or unnecessary, the Company will provide feedback to the Approved Trustees on comments received from them on the Material Platform Change, and will provide reasonable prior notice of the implementation of a Material Platform Change. The Company may, in its sole discretion, circulate the Company's feedback on the Approved Trustees' comments to all Approved Trustees on an anonymised basis without disclosing names of the Approved Trustees who have provided comments. If the Company considers it inappropriate or unnecessary to provide feedback to the Approved Trustees' comments, the Company will inform the Approved Trustees of the same and the reasons thereof.

6.4. **Non-Material Platform Change**⁶

6.4.1. Subject to Clause 6.5 (*Emergency Platform Change*), the Company may from time to time implement a Non-Material Platform Change in accordance with this Clause 6.4.

6.4.2. The Company may, at its sole discretion, consult the Approved Trustees in advance of implementing a Non-Material Platform Change. The Company will provide Approved Trustees with reasonable notice of the Non-Material Platform Change as is necessary and reasonably practicable in the circumstances by setting out reasonable details in respect of the Non-Material Platform Change, including the reasons for making the change, and details of the Company's implementation of the Non-Material Platform Change.

6.4.3. For the avoidance of doubt, the absence of any consultation with or reasonable notice to the Approved Trustees will not affect the implementation of the Non-Material Platform Change.

6.5. **Emergency Platform Change**⁷

6.5.1. Notwithstanding the procedures set out in Clause 6.3 (*Material Platform Change*) and 6.4 (*Non-Material Platform Change*), the Company may from time to time implement a change to the eMPF Platform (for the avoidance of doubt, including a change that would otherwise be a Material Platform Change or a Non-Material Platform Change) in accordance with this Clause 6.5 if, due to the emergency nature of such change, the Company reasonably considers it impracticable for such change to be implemented following the procedures set out in Clause 6.3 (*Material Platform Change*) or 6.4 (*Non-Material Platform Change*) (each such change, an "**Emergency Platform Change**").

To allow the Approve Trustees reasonable sufficient time to take any action they may need to take in response to the implementation of any Emergency Platform Change, the Company will provide as much notice of an Emergency Platform Change as is reasonably practicable in the circumstances by setting out reasonable details in

⁶ Examples of Non-Material Platform Change include: (i) minor updates on the interface of the eMPF Platform to improve user experience; and (ii) changes to the eMPF Platform to implement any change in minimum or maximum levels of relevant income for contributions under the Relevant Laws. Examples herein are provided for illustrative purposes only and do not cover all scenarios or affect the interpretation of the definition.

⁷ Examples of Emergency Platform Changes include: (i) changes to the eMPF Platform for recovery from cyber-attacks or cyber-incidents or to rectify system bugs; (ii) changes to the eMPF Platform due to changes in Relevant Laws which are to take effect within a timeframe that does not allow the Company to proceed on the basis of either a Material or Non-Material Platform Change or force majeure events; (iii) emergency fixing of the eMPF Platform for the recovery of connectivity and/or integration between the Approved Trustee Systems and the eMPF Platform; (iv) system fixing or data patching due to errors detected or system bugs; and (v) changes to the eMPF Platform due to abnormal power failures. Examples herein are provided for illustrative purposes only and do not cover all scenarios or affect the interpretation of the definition.

respect of the Emergency Platform Change, including the reasons for making the change, the impact of the change on the functionality and performance of the eMPF Platform, and details of the Company's implementation of the Emergency Platform Change. The Company will also notify the MPFA of any Emergency Platform Change within one (1) Business Day.

6.5.2. For the avoidance of doubt, the absence of any notice to the Approved Trustees will not affect the implementation of the Emergency Platform Change.

6.6. **Proposals for eMPF Platform Changes by the Approved Trustees**

6.6.1. Any one or more Approved Trustees may (individually or jointly) propose changes of general application to the eMPF Platform by making a written proposal to the Company in such format and with such details as the Company may reasonably require from time to time. The Company will consider each such proposal in good faith and acting reasonably, having regard to the overall benefit to the eMPF Platform, and provide comments or other feedback if appropriate to the Approved Trustee(s) making the proposal. To the extent the Company considers such proposed changes to be appropriate, the Company may, depending on the nature and scope of the change, initiate the change process under Clause 6.3 (*Material Platform Change*) or 6.4 (*Non-Material Platform Change*), as appropriate. To the extent the Company considers such proposed changes to be inappropriate, the Company will inform the Approved Trustees of the same and reasons thereof.

6.7. **Bespoke Platform Customization**

6.7.1. Any Approved Trustee may (individually or jointly with other Approved Trustees), from time to time, propose a Bespoke Platform Customization by making a proposal in writing to the Company in accordance with the terms of the Service Agreement. The Approved Trustee(s) making the proposal should consult the Company to advise on a reasonably sufficient timeframe for consideration of the proposal by the Company and preparation of the implementation details by the Company and the Principal Contractor and, if relevant, the actual implementation of the Bespoke Platform Customization.

6.7.2. The Company will consider whether to proceed further with any such proposal for a Bespoke Platform Customization in a reasonable manner and in good faith and, if the Company decides to proceed with such proposal, it will instruct the Principal Contractor to assess its feasibility and make recommendations for the implementation of the Bespoke Platform Customization of the eMPF Platform, including estimated implementation timeline and cost, description of the scope of services and deliverables, specifications, project plans, service levels, additional charges, acceptance tests and acceptance criteria for consideration by the Approved Trustee(s).

6.7.3. In deciding whether to proceed further with the proposal and, if so, in prescribing the implementation details for consideration by the Approved Trustee(s), the Company may take into account any relevant factor(s), including:

(a) whether the subject matter may be facilitated in some other way without the proposed Bespoke Platform Customization;

- (b) whether the nature or scope of the Bespoke Platform Customization is consistent with or goes beyond the functions of the eMPF Platform as permitted by the Relevant Laws and other applicable laws;
- (c) risks and contingencies involved in the development or implementation of the Bespoke Platform Customization;
- (d) the potential impact of the Bespoke Platform Customization on the performance, stability, security and resilience of the eMPF Platform;
- (e) the Company's separate plans for changes to the eMPF Platform and whether any of the benefits sought through the proposed Bespoke Platform Customization will be addressed, in whole or in part, through these plans and/or whether the proposed Bespoke Platform Customization conflicts in any way with the Company's plans;
- (f) the feasibility of concluding acceptable legal terms and conditions with the Principal Contractor in respect of the development, testing, implementation, and ongoing operation and maintenance of the Bespoke Platform Customizations;
- (g) the potential impact on the Company's ability to perform the Scheme Administration Services, other incidental functions and services (including demands that the Bespoke Platform Customization may make on the Company's resources and capability and/or those of the Contractors), and its statutory or other legal obligations;
- (h) the potential impact on the Approved Trustee's compliance with the Relevant Laws and other applicable laws, the Operating Rules, the Operating Manual and/or its obligations under the Service Agreement;
- (i) the potential impact on members;
- (j) the potential impact on other users of the eMPF Platform;
- (k) alignment with or implications for the principles of the MPF system, public policy and national security policy;
- (l) potential impact on the reputation of the MPFA, the Company, and generally the MPF system; and
- (m) the purpose and rationale behind the Bespoke Platform Customization, such as whether the sole or primary benefit will be in advancing the commercial interests of the Approved Trustee as opposed to the interests of other stakeholders.

6.7.4. If the Company accepts the Approved Trustee's request for a Bespoke Platform Customization and the Approved Trustee decides to implement the Bespoke Platform Customization, subject to the Company having entered into a contractual arrangement with the Principal Contractor regarding the Bespoke Platform Customization as a precondition, the Approved Trustee and the Company will negotiate in a reasonable manner and in good faith and enter into contractual arrangements (including any amendments to the Service Agreement) detailing the provision of services in respect of the Bespoke Platform Customization and the development, testing, implementation and operation of the Bespoke Platform Customization, including the scope and terms of the Bespoke Platform Customization, fees, charges and other amounts payable by the Approved Trustee (subject to clause

6.7.5), requirements for the development, implementation, operation and ongoing support of such Bespoke Platform Customizations.

- 6.7.5. Notwithstanding the confidentiality obligations under Clause 16.2 (*Confidentiality*), an Approved Trustee may disclose to all other Approved Trustees information regarding any Bespoke Platform Customization it requested with the Company, for the purpose of allowing all other Approved Trustees to consider whether or not to adopt and/or to request the same change from the Company with respect to the registered scheme(s) for which they are the trustee. Any information the Approved Trustee receives regarding any Bespoke Platform Customization requested by other Approved Trustees can only be used by the Approved Trustee for the purpose of considering whether or not to adopt and/or to request the same change from the Company with respect to the registered scheme(s) for which it is the trustee. To the extent that more than one Approved Trustee adopts a Bespoke Platform Customization pursuant to this Clause, the Company will take into account potential economies of scale in proposing the fees payable by Approved Trustees in respect of the Bespoke Platform Customization.
- 6.7.6. Notwithstanding the confidentiality obligations under Clause 16.2 (*Confidentiality*), subject to the statement of work agreed under clause 6.4 of the Service Agreement, the Approved Trustee acknowledges and agrees that if the Approved Trustee requests for any Bespoke Platform Customization, the Company will have a right to use and exploit such request to enhance and develop the eMPF Platform, including by incorporating such request into the eMPF Platform without any obligation to the Approved Trustee by, depending on the nature and scope of the change, initiating the change process under Clause 6.3 (*Material Platform Change*) or 6.4 (*Non-Material Platform Change*), as appropriate.

6.8. **Costs and expenses of the Approved Trustees and the Company**

Save for costs in relation to any Bespoke Platform Customization (which will be separately agreed between the parties), the Company is responsible for its costs and expenses incurred in implementing changes to the eMPF Platform, and the Approved Trustees will bear its cost and expense incurred in making any consequential change to Approved Trustee Systems or configuration change to such systems. Subject to the above, the allocation of any other cost and expense in connection with any such eMPF Platform change (whether such changes are proposed by the Approved Trustee under Clause 6.7.1 (*Bespoke Platform Customization*) or otherwise) will be mutually agreed in writing by the parties.

6.9. **Arrangements outside the eMPF Platform**

- 6.9.1. Approved Trustees should be aware that the use of the eMPF Platform will not satisfy or support all of its reporting obligations or other requirements under the Relevant Laws or other applicable laws. Approved Trustees will need to make separate arrangements to ensure that these requirements are satisfied.

6.10. **Approved Trustee Systems**

- 6.10.1 Approved Trustees will ensure that Approved Trustee Systems:

(a) do not adversely impact on the functionality or performance of the eMPF Platform; and

- (b) meet the compatibility and interoperability requirements, and any change thereto, notified by the Company from time to time.

7. **Service Pledge, Service Pledge Dependencies and Service Pledge Failure**

7.1. **Service Pledge**

7.1.1. The Company will endeavour to meet the Service Pledge in providing the eMPF Platform to the Approved Trustees as further detailed in the Service Agreement and the Operating Manual, provided that the Company will be relieved from this obligation to the extent it is prevented from or delayed in performing it by any of the following:

- (a) the non-fulfilment by the Approved Trustees of their obligations under the Operating Rules, the Service Agreement and the Operating Manual, and the non-compliance of the Approved Trustee End Users (as defined in the Service Agreement) with the relevant terms of use as detailed in the Service Agreement (the fulfilment or compliance of each, a “**Service Pledge Dependency**”);
- (b) ad hoc and scheduled maintenance, in each case, in accordance with the terms of the Operating Rules;
- (c) any other suspension of the eMPF Platform pursuant to the Operating Rules; and
- (d) any invocation of the Business Continuity and Disaster Recovery Plan.

7.1.2. The Company will monitor, measure and report its achievement of the Service Pledge to the MPFA for review. Reports on the Company’s achievement of the Service Pledge will be made available to the Approved Trustees on the electronic MPF system on a semi-annual basis or as the Company may otherwise make available on an ad hoc basis.

7.2. **Service Pledge Dependencies**

7.2.1. If an Approved Trustee fails to perform any Service Pledge Dependency, the Approved Trustee will promptly notify the Company of the fact, and the Company will have reasonable additional time to complete the performance of its obligations with respect to the eMPF Platform in accordance with the Service Pledge to the extent that the Company is hindered or delayed in the performance of its obligations as a consequence of such failure by the Approved Trustee.

7.3. **Service Pledge Failure**

7.3.1. In the event of a Service Pledge Failure, save where the Service Pledge Failure is due to any of the circumstances referred to in Clause 7.1.1, the Company will investigate the cause of the Service Pledge Failure. The Company will use its reasonable endeavours to rectify the Service Pledge Failure notwithstanding that the same may be caused or contributed by the Approved Trustee. The Approved Trustees will act reasonably and in good faith to engage in discussion with the Company and provide all necessary assistance and cooperation as reasonably requested by the Company for the purposes of investigating and/or rectifying the Service Pledge Failure, including performance of the Service Pledge Dependencies.

8. Giving of Instructions

- 8.1. The Approved Trustees will comply with the procedures set out in the Operating Manual, or otherwise any other procedure agreed between the parties, in providing instructions through the eMPF Platform in respect of transactions concerning the registered scheme(s). The Company will be entitled to rely on all such instructions and other communications by the Approved Trustees through the eMPF Platform and will be under no obligation to verify any instruction, including the accuracy, completeness or absence of fraud in respect of any instruction.
- 8.2. The Company will make decisions and determinations in the course of providing the Scheme Administration Services in accordance with any applicable criteria, requirements and conditions set out in the Operating Manual or otherwise any other procedures agreed between the parties without seeking further instructions from the Approved Trustees. The Company will only seek the Approved Trustees' specific instructions where the relevant decision or determination does not fall within the scope of such criteria, requirements and conditions.
- 8.3. The Company will not be responsible for any errors or omissions in any instructions received by it under Clause 8.1 or the consequences thereof. The Company reserves the right to decline to process any instruction or purported instruction where the Company believes, acting reasonably and in good faith, that such instruction or purported instruction: (i) may not have been properly authorized by the Approved Trustee, (ii) is inaccurate, incomplete or unclear; (iii) conflicts with the Relevant Laws, other applicable laws, the Operating Rules, the Service Agreements or the Operating Manual; or (iv) is fraudulent or has been given in error.
- 8.4. The Approved Trustees are responsible for ensuring that information and instructions they provide as part of their uses of the eMPF Platform are accurate and complete.

9. Feedback Mechanism

9.1. Feedback of the Approved Trustees

- 9.1.1. The Company and the Approved Trustees will agree on a mechanism for the Approved Trustees to provide feedback in respect of the eMPF Platform through regular and ad hoc communication channels with representatives of the Company.
- 9.1.2. The feedback mechanism can be used to address relevant topics in respect of the eMPF Platform that are of interest to the Approved Trustees, including:
- (a) the handling by the Company of Operating Rules Amendments, amendments to the Operating Manual and changes to the eMPF Platform or the Fees;
 - (b) the Company's achievement of the Service Pledge; and
 - (c) the function and scope of eMPF Platform Working Group meetings and their working practices.
- 9.1.3. The Company will consider the Approved Trustees' feedback in good faith and acting reasonably, and may provide comments or other feedback if appropriate. If the Company considers it inappropriate to provide comments to the Approved Trustees' feedback, the Company will inform the Approved Trustees of the same and reasons thereof.

9.2. eMPF Platform Working Group

- 9.2.1. The Company will organize a working group (the "**eMPF Platform Working Group**") composed of representatives of the Company and each of the Approved Trustees in order to facilitate communication and feedback concerning the eMPF Platform.
- 9.2.2. Meetings of the eMPF Platform Working Group will be held at least quarterly unless otherwise agreed amongst all the eMPF Platform Working Group Members. Additional meetings may be held as the work of the eMPF Platform Working Group requires. The representatives of the Company may convene additional meetings in their discretion. Notices / agenda of meeting will be given to all members at least three (3) Business Days before the meeting. Details such as the purpose, membership, meeting procedures and logistics, governance, etc. are set out in **Annex 5** (*Terms of Reference of the eMPF Platform Working Group*).
- 9.2.3. The Company may in good faith and in a reasonable manner invite other relevant parties and stakeholders that the Company deems appropriate to participate and provide advice in the meetings. The Company will consider in good faith and in a reasonable manner any proposals made by the Approved Trustees' for invitees to the meetings.

10. Suspension of the eMPF Platform

- 10.1. The Company may from time to time, pursuant to section 19L(1)(a) of the MPFSO, suspend all or part of the eMPF Platform for scheduled maintenance. For the avoidance of doubt, scheduled maintenance includes hardware changes, network changes, patch updates, bug fixes and the installation of upgrades, service packs and routine server or application configuration changes.
- 10.2. In relation to suspensions for scheduled maintenance, the Company will:
- (a) at its discretion, schedule such regular or non-regular maintenance as appropriate;
 - (b) use commercially reasonable efforts to schedule these suspensions at non-peak hours; and
 - (c) from time to time, publish such information as it deems appropriate about the suspension of the eMPF Platform (or any part thereof) at least 5 Business Days before the proposed date for the scheduled maintenance. Such information will include the date and time of the maintenance schedules (whether regular or non-regular), the anticipated duration, the service affected by the suspension, the Approved Trustees' duties and obligations in relation to such suspension (if any), the impact (if any) of such suspension on the Approved Trustees' duties and obligations in respect of the eMPF Platform to the extent the Company is aware (after having made reasonable enquiries), the availability of any alternative arrangement during the suspension (if any) and details of an enquiry hotline. The Company will publish such information on the eMPF Platform or such other means as considered appropriate by the Company.
- 10.3. The Company may exercise its statutory power under section 19L(1)(b) to suspend the eMPF Platform (or any part thereof) outside scheduled maintenance windows. Such power may be exercised in circumstances where a suspension is required due to unforeseen circumstances (including where a suspension is required due to a health and safety crisis, to address security vulnerabilities, to ensure system stability or to avoid system interruption). In such circumstances, the Company will, as soon as reasonably practicable before the suspension and in any event not later than one Business Day after the suspension, publish reasonable information about the suspension as is necessary and reasonably practicable in the circumstances, including the circumstances giving rise to the need to suspend the eMPF Platform (or any part thereof), anticipated duration and the service affected by the suspension, the Approved Trustees' duties and obligations in relation to such suspension (if any), the impact (if any) of such suspension on the Approved Trustee's duties and obligations in respect of the eMPF Platform to the extent the Company is aware (after having made reasonable enquiries), the availability of any alternative arrangements during the suspension (if any) and enquiry hotline. For the avoidance of doubt, the absence of any advance notice to the Approved Trustees will not affect the suspension or entitle the Approved Trustees to any right or remedy.
- 10.4. Notwithstanding Clauses 10.1 to 10.3 above, the Approved Trustees acknowledge that the MPFA may, pursuant to section 19J(1) of the MPFSO, direct the Company to suspend the eMPF Platform (or any part thereof) in accordance with the direction issued by the MPFA. In such circumstances, the Company will suspend the eMPF

Platform (or any part thereof) and publish information about the suspension in the manner the MPFA considers appropriate.

- 10.5. In the event of suspension of all or any part of the eMPF Platform, relevant parts of the Business Continuity and Disaster Recovery Plan will apply, a summary of which is available in **Annex 4** (*Summary of Business Continuity and Disaster Recovery Plan*).

11. Special Arrangements for Certain Scheme Administration Issues

11.1. Events of Significant Nature

11.1.1. Upon any reporting pursuant to the MPFA Oversight Framework by the Company to the MPFA of any events envisaged under paragraph 8(b) of Guidelines II.9, the Company will notify the relevant Approved Trustee and circulate a copy of the report (or an extract thereof) made to the MPFA to the Approved Trustee. The Approved Trustee may (but not be obliged to), upon receipt of the copy of the report from the Company, review the report and if, in the opinion of the Approved Trustee, there is any omission, inaccuracy or error in the reporting, the Approved Trustee may (but not be obliged to) submit any additional information as it deems necessary to the MPFA, and provide the same information to the Company at the same time. For the avoidance of doubt, any reporting by the Company as aforementioned in this Clause does not absolve the relevant Approved Trustee from the performance of its obligations under section 62 of the GR and Guidelines II.9.

11.1.2. If the Approved Trustee reports to the MPFA:

(a) an event which could, in the reasonable belief of the Approved Trustee, cause it to contravene the MPFSO or the governing rules of its registered schemes to the extent the same are administered by the Company as part of the Scheme Administration Services provided by the Company pursuant to section 19K(1)(b) of the MPFSO; or

(b) a systems failure of the electronic MPF system referred to in section 19I(1) of the MPFSO which could, in the reasonable belief of the Approved Trustee, affect the Approved Trustee's ability to perform its duties,

but which have not been reported by the Company pursuant to the MPFA Regulatory Oversight Framework, the Approved Trustee will provide a copy of the report as provided to the MPFA to the Company at the same time.

For the avoidance of doubt, the Company and the Approved Trustees may disclose information to the MPFA as envisaged under Clause 11.1.1 and section 62 of the GR respectively notwithstanding any confidentiality obligation any of them owes to the other as contained in the Operating Rules or the Service Agreement. For this purpose, the Company and each of the Approved Trustees are deemed to have waived all rights against the other in relation to any loss or damage arising from such disclosure.

11.2. Arrangement of Assurance Report

To assist the Approved Trustees with their responsibilities to comply with the obligations under the MPFSO and the GR, the Company will at its own cost and expense engage an independent auditor to prepare and issue an assurance reports on the eMPF Platform which may be used by the Approved Trustees and their auditors for such purposes. Any such assurance reports will be made available to the Approved Trustees at such intervals and in such manner as set out in the Service Agreement.

11.3. Arrangement relating to Default Investment Strategy

11.3.1. To assist the Approved Trustees with their responsibilities to ensure that registered schemes under their trusteeship are administered in compliance with section 4 of

Schedule 10 to the MPFSO and, in particular, the percentages set out in the table in section 4(3) of the said Schedule 10, the Company will adopt certain *de minimis* rule in handling minor deviations in a member's investment in DIS constituent funds after making the investment and the allocation of investment referred to in section 4(2)(c) and (d) of the said Schedule 10 from the applicable percentages which would otherwise be considered as a breach of the relevant statutory requirements.

- 11.3.2. The relevant *de minimis* rule and such other requirements or conditions applicable to the above arrangement are set out in **Annex 6** (*Requirements and Conditions in relation to DIS Constituent Funds*). The Approved Trustees will comply with any such requirements or conditions in order to avail themselves of the above arrangement.
- 11.3.3. References in this Clause 11.3 to "DIS constituent funds" will have the same meanings ascribed to them in the MPFSO.

12. **Fees**

- 12.1. Fees payable by the Approved Trustees will be calculated on the basis of the general fee level from time to time published by the MPFA pursuant to section 19ZD of the MPFSO.
- 12.2. Details of the calculation of the Fees payable by a particular Approved Trustee including, if applicable, any fees for Bespoke Platform Customization, and provisions for payment of the Fees and any change thereto, are set out in the relevant Service Agreement between the Company and that Approved Trustee.

13. **Termination**

If:

- (a) the electronic MPF system ceases to be designated by the Secretary for Financial Services and the Treasury to be the electronic MPF system referred to in the MPFSO;
- (b) the Company ceases to be designated by the Secretary for Financial Services and the Treasury to be the system operator of the electronic MPF system referred to in the MPFSO;
- (c) the Approved Trustee ceases to be authorized under the MPFSO; or
- (d) the Service Agreement between the Company and the Approved Trustee is terminated in accordance with its terms,

the Approved Trustee and the Company will act reasonably and in good faith and cooperate for the purpose of achieving an orderly wind-down of its operations in respect of the eMPF Platform, including agreeing on an action plan, performing its obligations under the Service Agreement and providing such assistance as may reasonably be required by the other.

14. Breach of the Operating Rules and Disclosure of Information to the MPFA

14.1. Breach of the Operating Rules

14.1.1. In the event the Company or any Approved Trustee has reason to believe that the other has breached the Operating Rules, the Company or the relevant Approved Trustee, as the case may be, may (but is not obliged to) make enquiries of the other, which will cooperate and provide such information and assistance as may be reasonably required in relation to the enquiry.

14.1.2. If the Company or the relevant Approved Trustee, as the case may be, determines that the other has breached the Operating Rules, the Company or the relevant Approved Trustee may (but is not obliged to), without prejudice to any and all other remedies at law or in equity, report the matter to the MPFA for further investigation and inform the other of the same.

14.2. Disclosure of Information to the MPFA

In response to any enquiry, inspection, investigation, or other similar process by the MPFA in respect of an Approved Trustee's actual or suspected contravention of the Relevant Laws, a party may disclose information relating to the other party, the registered schemes or other information obtained or generated from the performance of its functions pursuant to the Relevant Laws (including documents, records, opinions, or reports relating to investigations) to the MPFA notwithstanding any confidentiality obligation it owes to the other party as contained in the Operating Rules or the Service Agreement. The parties are deemed to have waived all rights against each other party in relation to any loss or damage arising from such disclosure.

15. **Data Protection**

15.1. Each party will ensure that the collection, use and processing of Personal Data submitted via the eMPF Platform will be in accordance with the Data Protection Laws, including taking steps and implementing proper and sufficient measures and safeguards to ensure that Personal Data held by it are protected against unauthorized or accidental access, Processing, erasure, loss or use.

15.2. Without limiting the generality of the foregoing, each party will:

- (a) ensure that Personal Data submitted by it for the purposes contemplated under the Operating Rules has been collected by fair and lawful means, is accurate in all material respects and is not excessive for the purposes of its processing; and
- (b) ensure that any necessary consents have been obtained and any necessary notifications have been made as required under the Data Protection Laws:
 - (i) to enable the Personal Data to be used for the purpose of the operation of the eMPF Platform in accordance with the Operating Rules;
 - (ii) to enable the Personal Data to be provided to the MPFA in accordance with, and for the purpose provided in, the Operating Rules and applicable laws; and
 - (iii) to enable the Personal Data to be provided to the Contractors for the purpose of performing the Company's obligations in accordance with the Operating Rules.
- (c) comply with all data access and data correction requests relating to the relevant registered schemes in accordance with the Data Protection Laws.

15.3. **Data and Record Retention**

The Company will observe the data and record retention periods from time to time implemented by the Company in compliance with section 93 of the GR, provided that the Approved Trustees acknowledge that the Company may be permitted, authorized or required to retain certain Personal Data for longer periods under the Relevant Laws or other applicable laws. Notwithstanding the foregoing, the Company and the Approved Trustee may agree to alternative arrangements concerning the retention of the Approved Trustee's data and records in accordance with the Service Agreement.

16. Other Provisions

16.1. Mutual Assistance

16.1.1. The Approved Trustees will provide such assistance as the Company may require from time to time (including as set out in the Operating Manual) in connection with any request by the MPFA to provide administrative support to the MPFA to assist the MPFA in performing its functions.

16.1.2. Subject to Clauses 11.1.2 (*Events of Significant Nature*) and 14.2 (*Disclosure of Information to the MPFA*), the Company will provide such assistance as the Approved Trustees may require from time to time, to facilitate:

- (a) the receipt of Scheme Administration Services by the Approved Trustee; and
- (b) the use of electronic MPF system by the Approved Trustees in accordance with the Operating Rules.

16.2. Confidentiality

16.2.1. The Approved Trustees and the Company will treat as confidential:

- (a) information of a confidential nature disclosed by or on behalf of the other party (whether or not the information was disclosed via the eMPF Platform or otherwise) relating to a registered scheme and/or members (including Personal Data); and
- (b) all information concerning the business or property of the other party or any business, property or transaction in which the other party may be or may have been concerned or interested, including internal correspondence and other documents between the Company and the Approved Trustees, information relating to the involvement of the other party in the arrangement contemplated by the Operating Rules, the Operating Manual, the negotiations relating to the Service Agreement, technical specifications of the eMPF Platform or the Approved Trustees' Systems, and information relating to requests for amendments to the eMPF Platform,

(collectively, "**Confidential Information**"),

and will only use and disclose Confidential Information for the purpose of or as otherwise permitted, authorized or required by or under: (i) the Relevant Laws and other applicable laws; (ii) the Operating Rules; (iii) the Service Agreement; or (iv) the Operating Manual, subject to the terms and exclusions as set out in the Service Agreements.

16.2.2. For the avoidance of doubt and without limiting the generality of sections 41, 41A, 41B or 42AAB of the MPFSO, a party may disclose the other party's Confidential Information to the MPFA, the Government or other regulators for the purpose of performance of its statutory and other legal obligations (including the notification of Events of Significant Nature to the MPFA in accordance with Clause 11.1 (*Events of Significant Nature*)) and will inform the other party of any such disclosure unless prohibited by law.

16.2.3. For the avoidance of doubt and without limiting the generality of sections 41, 41A, 41B or 42AAB of the MPFSO, the Company's routine disclosure of, or provision of

access to, the MPFA and/or the Approved Trustees, data collected, generated and processed through the use and operation of the eMPF Platform, utilizing specified data fields, mandatory information requests, standard form documents and other data formats pre-agreed by the parties circulated, published or otherwise made available by the Company in the provision of the Scheme Administration Services, will be deemed to fall within the exceptions provided for under sections 41(1)(a), 41(1)(b) and 41(2A)(b) of the MPFSO.

16.2.4. A party will not be liable for any loss or damage arising from the disclosure of Confidential Information pursuant to Clause 16.2.2 and (for the Company only and except where the Company is not acting in good faith or is otherwise being held to be in breach of the MPFSO or the Data Protection Laws) Clause 16.2.3 and each party is deemed to have waived all rights it may have against the other party in relation to such disclosure.

16.2.5. In the event a party (the "**non-breaching party**") has reason to believe that the other (the "**breaching party**") may be in breach of this Clause 16.2, the non-breaching party may (but is not obliged to) make enquiries of the breaching party, and the breaching party will cooperate and take any remedial actions as may be necessary.

16.3. **Intellectual Property**

16.3.1. The Approved Trustees acknowledge that all intellectual property rights subsisting in or to the eMPF Platform will remain the property of the Company and/or its licensors.

16.4. **Notices**

16.4.1. For day-to-day management and operation of the eMPF Platform, the Principal Contractor and the Approved Trustees should contact each other in writing and by such means as agreed between the parties.

16.4.2. For queries in respect of the Operating Rules, the Service Agreement and/or the Operating Manual other than those as specified under Clause 16.4.1 above, the Company and the Approved Trustees should contact each other in writing and by such means as agreed between the parties.

16.4.3. All other notices required to be sent by the parties shall be sent in accordance with the provisions of the applicable Service Agreement.

16.5. **Severability**

If any provision of the Operating Rules is held to be illegal, invalid, or unenforceable, the legality, validity, and enforceability of the remaining provisions of the Operating Rules will remain in full force and effect.

16.6. **Survival**

Notwithstanding the Operating Rules will cease to apply in respect of an Approved Trustee in the event, for any reason, the Approved Trustee no longer participates in the eMPF Platform or in the event that the Approved Trustee's approval as an approved trustee is revoked by the MPFA, certain provisions of the Service Agreement will survive in accordance with the Service Agreement.

16.7. **No Partnership or Agency**

The Company and the Approved Trustees are not in partnership with each other and there is no relationship of principal and agent between them. No party has the right to enter into any, whether binding or otherwise, agreement or commitment on behalf of any other.

Annex 1

Scope of the Scheme Administration Services

The following Scheme Administration Services will be delivered through Service Centres, Contact Centres and other outlets, kiosks, mobile apps and other electronic means, supported by the electronic MPF system, all as may from time to time be made available by the Company and in accordance with the Operating Rules, the Service Agreements and the Operating Manual:

1. verification and registration of employers and members as users of the eMPF Platform and generation of a unique eMPF ID, and follow up on failed cases;
2. enrolment in registered schemes for employers and all members (i.e. employee (EE), self-employed person (SEP), personal account holder (PAH), special voluntary contributions (SVC) account holders and tax deductible voluntary contributions (TVC) account holders), including performing know your customer (KYC)/Anti-money laundering (AML) and automatic exchange of financial account information (AEOI) due diligence and bogus account detection;
3. collection, processing, verification and confirmation of scheme contributions (including handling of rejected payments including bounced cheques and handling of third-party payments) and surcharges, including bank reconciliation of payments as well as processing and verification of voluntary contributions;
4. follow up monies in suspense or parking accounts which cannot yet be allocated to relevant members' accounts due to outstanding/missing information or clarification;
5. handling of refund of monies in reserve or forfeiture accounts and offset overpayment or forfeited benefits against future contributions;
6. identification and handling of suspected default contributions and outstanding voluntary contributions and follow up on failed cases;
7. processing of members' investment instructions (including investment instructions on new contributions and switching instructions), placement of investment orders and following up on failed cases;
8. handling of any fund suspension process regardless of whether it is due to suspension of the eMPF Platform or otherwise, including publishing suspension notification online;
9. processing of transfers of benefits within the registered scheme or between registered schemes or from ORSO schemes to registered schemes, regardless of whether the transfers are submitted through transfer election by members, auto-preservation cases and intra-group transfers;
10. processing claims and withdrawal of accrued benefits, including support to the Approved Trustees in sending payment details to the Approved Trustees for issuing payment to employers, members and other payees and following up on failed cases;
11. processing the offset and refund of severance payments and long service payments to employers and/or members/claimants;
12. identifying, handling and recording of member notification of unclaimed benefits;

13. identifying, handling, recording of member notification of benefits of members reaching age 65 that are retained in the registered schemes;
14. identifying, handling and follow up on unrepresented or bounced cheques, whether issued to the Approved Trustees, employers, members or any other party;
15. reporting to the MPFA, submit required reports to the MPFA and answer any follow-up queries from the MPFA on behalf of the Approved Trustee and collect required information (i.e. information that is requested by the MPFA for a registered scheme that is not in the record of the eMPF Platform, such as data or documents not migrated from the Approved Trustees to the eMPF Platform) that is not kept on the eMPF Platform from the Approved Trustee for the sole purpose of submitting the required reports (i.e. reports that should be compiled and submitted by the eMPF Platform to the MPFA for a registered schemes after it has come onboard eMPF Platform) to and/or answering any follow-up queries from, the MPFA;
16. data maintenance and processing of changes of employer and member particulars, including AEOI due diligence required on change of circumstance including following up on failed cases;
17. giving of notices and documents, including notices relating to scheme changes, issued by the Approved Trustees and/or sponsors of the registered schemes to participating employers and members, and Annual Benefits Statement and other statements required under MPF legislation which will be subject to additional charge as agreed with the Approved Trustees;
18. giving of notices to participating employers and members informing them of the forfeiture balance or member benefit statement (as applicable);
19. assisting in system changes or other miscellaneous changes such as addition or termination of any constituent fund, contact information of the Approved Trustees;
20. preparation of necessary administrative forms and notification to employers/members of availability of forms;
21. provide business intelligence (BI) tool for the Approved Trustees to generate MIS reports and extract data to support their scheme administration functions and reporting obligations owed to regulators, including the MPFA (Note: BI tool is a software which connects to the platform to provide interactive reporting capability).
22. administer (and manage the administration of) specific fund features for guaranteed funds, lifestyle funds or income generating funds, dividend paying funds, default investment strategy (DIS) funds (including DIS de-risking);
23. enquiry and complaint handling, including addressing enquiries received from government bureaus, departments and offices, law enforcement officials, Official Receiver's Officer (ORO)/trustee-in-bankruptcy (TIB), parties acting pursuant to a court order and participating employers'/members' advisors (whether internal or external) and providing paper or electronic (as applicable) copies of consolidated reports under section 89 of the MPFS (General) Regulation, Key Scheme Information Document (KSID), Fund Fact Sheet, Governance Report, copies of trust deed and scheme brochures insofar as the MPFA website makes those documents available;

24. user support including the Approved Trustees' access support and MPF intermediaries' use of the third-party portal of the eMPF Platform (including support for 3rd party (other than MPF intermediaries) to use the third-party portal);
25. fee collection including maintenance of fee tables of schemes and generation of fee bills to relevant parties (i.e. Approval Trustees, employers and members) and maintenance of fee collection status;
26. handling of different dealing cycles, e.g. same day dealing, forward dealing or combination of both, of each registered scheme, and member level fund unit balance (MLFUB) including generation of investment orders by consolidating investment transactions from different processes for placement with the Approved Trustee and allocate units to employers' and members' accounts and the reconciliation process;
27. connectivity between the Service Centres and the eMPF Platform for the handling of paper-based transactions and customer services;
28. compilation of common reporting standard (CRS) report to facilitate the Approved Trustees reporting to Inland Revenue Department (IRD);
29. handling of rebates including allocating the rebates to member's accounts based on rebate amount or units calculated and uploaded by the Approved Trustees via the designated portal, or calculated by the eMPF Platform;
30. collection and maintenance of information related to client servicing including MPF intermediaries' information, information on VIP and group clients, and rebate arrangements via Trustee Portal in a template as agreed between the Company and the Approved Trustees;
31. handling and processing of participating employers' instructions on distribution of unvested benefit from reserve or forfeiture account for allocation to employees' accounts;
32. escalation of operational incidents and events of significant nature related to operation teams (including Administration Office, Contact Centre, Service Centre) – within the Company and reporting to the MPFA, the Company and the Approved Trustees;
33. provision of on-site services/training at participating employers' offices/premises to assist them to switch over to digital transactions operated by the Company;
34. provision of support to the Approved Trustees for the Approved Trustees to prepare and compile financial statements of the registered schemes for the purposes of section 81 of the GR. Provision of support in scheme audits and preparation of internal control reports for the purposes of section 112 of the GR, including the necessary support for the preparation of the relevant audit samples as required by the auditors of the Approved Trustees in the relevant audits;
35. following up with employers and members on any unclear scheme administration instructions;
36. handling of dividend (where applicable) including allocating dividend to members' accounts based on dividend rates and accounts confirmed by the Approved Trustee and process the placement of investment orders for dividend reinvestment;

37. handling of returned mails;
38. making available a channel to receive data of agreed MPF instructions (such as enrolment (including self-employed person, special voluntary contribution, tax deductible voluntary contribution, personal account and employer applications) and members' transfer of benefits) from Approved Trustees' system captured via their INT apps.

Annex 2

Roles and Responsibilities of the Parties in Key Scheme Administration Processes

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
Registration	<ul style="list-style-type: none"> • Assist and guide employers (ER) and members (including members who are not Hong Kong passport or HKID card holders) to register eMPF • Register ER/Member on eMPF Platform and issue unique eMPF ID 	Nil
De-registration	<ul style="list-style-type: none"> • Identify ER who has no accounts, assets, and outstanding payment to consider de-registration • Handle ER's online request for de-registration • Follow up on outstanding issues on ER MPF accounts before processing de-registration request • Perform de-registration of deceased member records • Handle ER or member's request to de-activate or reactivate eMPF ID via frontend portal, eMPF Contact Centre and Service Centre 	Nil
Enrolment	<ul style="list-style-type: none"> • Guide ER, individual applicants, and members online to provide relevant information & documents for account set up in MPF scheme • Process and validate paper enrolment forms submitted through electronic / paper means for processing • Handle different processes to cater for enrolment of regular or casual employees and other member types in the relevant MPF scheme • Pre-populate ER/applicants/members details to facilitate completion of enrolment process on eMPF Portal • Guide members in specifying investment choices on eMPF portal • Check if US indicia found in enrolment application for MPF 	<ul style="list-style-type: none"> • Trustees to provide their requirements on documents required for enrolment and performing KYC of new ER and member • Trustees to advise if they agree to the AML potential hit identified by eMPF Platform. If agreed and is required to be reported to JFIU, to communicate with JFIU on applicants or existing scheme participants found with potential AML risk • With reference to configuration of Trustees and reply from JFIU, if

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>scheme not accepting US person to set up SVC/TVC account</p> <ul style="list-style-type: none"> • Collect CRS self-certification from new ER/applicants/members in compliance with requirements in Inland Revenue Ordinance, verify the reasonableness of the CRS self-certification and adopt the "wider approach" (as referred to in Automatic Exchange of Financial Account Information – Guidance for Financial Institutions, issued by the Inland Revenue Department) in performing due diligence • Collect other required documents for conducting KYC and due diligence on VC, SVC, TVC, ER, PA and SEP plans (i.e. enrolment or change of details of plan but without contributions) /contributions, such as identity documents and source of funds and wealth • Verify online/paper applications, perform AML/KYC due diligence with tailored configuration for the Approved Trustees and provide such documents and information as requested by the Approved Trustees to facilitate the Approved Trustees' reporting to the Joint Financial Intelligence Unit (JFIU) • Follow up on incomplete/invalid enrolment forms or insufficient documents for enrolment • Communicate account set up or follow up with ER/applicants/members on pending, incomplete, insufficient or invalid items using electronic/paper means or phone calls • Prepare and standardise tailor-made enrolment forms and other administration forms for respective MPF schemes and notify employers/members of the availability 	<p>applicable, for cases found with potential high or medium AML risk, Trustees to advise whether an enrolment application can be accepted for account set up</p>

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>of forms via designated mean(s), e.g., website</p> <ul style="list-style-type: none"> • Issue notification of processing status, rejection or completion of instruction • Send the necessary information including KSID to the members within sixty (60) days after the members have become members of the scheme, per section 54 of the GR as per the communication means with reference to any consent given pursuant to s206 of the GR and Guidelines IV.26 • Detect bogus accounts and follow up and if necessary, seek advice from the Approved Trustees on whether enrolment of the employers/members to a registered scheme should be accepted 	
<p>Contribution (MC, VC, TVC and SVC) and DC Recovery</p>	<ul style="list-style-type: none"> • Provide online guide to ER/members on reporting contribution data and payment • Capture contribution data in paper remittance statements or process contribution data file using pre-agreed format and validate calculation of amount of mandatory contributions (MC), voluntary contributions (VC), TVC and SVC and where necessary follow up with ER to provide correct data in the correct format for future submissions • Calculate MC & VC online based on relevant income (RI)/basic salary and the handling of employee (EE) optional VC not based on RI/basic salary • Handle clearance status of payment of contributions and credit details of different payment means where the Trustee has authorized the bank of scheme bank account to provide the status/details 	<ul style="list-style-type: none"> • Provide eMPF Platform with clearance status of payment of contributions (where the Trustee has not authorized the bank of scheme bank account to provide the status/details), and credit details of different payment means or authorize the banks of scheme bank accounts to provide the relevant payment details <ul style="list-style-type: none"> • For request or payment received for amount of contributions exceeding Trustee's thresholds (e.g. % of VC over relevant income/basic salary or amount of SVC/TVC that

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<ul style="list-style-type: none"> • Send regular reminders to employers for reminding them to make timely contribution • Calculate outstanding MC and related contribution surcharges and issue bills (for outstanding MC and/or surcharges) to ER for settlement • Handle recovered outstanding contributions, whether paid in one lump sum or in instalments, for members from the MPFA • Provide prepopulated contribution data to ER/members • Offer different payment means for the Approved Trustees to determine how contributions are to be collected from their ER/members • Facilitate electronic payment of contributions • Perform bank reconciliation of payment • Generate reference key, i.e., submission reference number, to facilitate tagging of payment with contribution data • Follow up with ER/member of non-payment (including rejected payments, e.g., bounced cheques), discrepancy, overpayment, third-party payment, underpayment in MC, VC, TVC and SVC surcharges or incomplete/ invalid remittance statements or administration forms through electronic or paper means or phone calls • Report default contributions and rectification to the MPFA • Follow up on unidentified receipts of money based on available information with the unidentified payment • Place subscription orders with Trustees or its service providers • Support online enquiry of contribution details processed for ER and members 	<p>Trustee can configure for eMPF Platform to perform the relevant due diligence and escalation to Trustees), the Approved Trustees to advise if a request to pay, increase amount of contribution or contribution payment received can be accepted for processing</p> <ul style="list-style-type: none"> • Trustees to determine if AML potential hit or contributions processed for employers/ members with existing AML risks is required to be reported to JFIU and if so, to communicate with JFIU on the transaction in relation to employer, their connected persons and beneficial owners, or members • See also MLFUB below

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<ul style="list-style-type: none"> • Based on the applicable payroll frequency, send regular alerts and notification through electronic means or in paper form to ER/SEP to follow up and alert them to resolve outstanding contributions • Process allocation of recovered and subsequent contributions • Process contribution adjustments/back payment from ER/SEP/member • Based on the process agreed with the Trustees on handling 3rd party payment and related AML process on contributions, collect the required information/documents, such as source of fund and wealth, relationship proof for assessing if contribution payment or request to pay or increase contribution amount can be accepted • Issue reminders to SEP to remind them to make timely contribution, collect and record annual relevant income declared by or defaulted for SEP and contribution frequency in each scheme financial year • Process request to change contribution frequency and amount of VC/SVC/TVC paid to a MPF scheme • Collect and support handling of objections from ER/SEP on receipt of payment notices from the MPFA and handle results of objection received from the MPFA • Support the MPFA in their enforcement actions including provision of information to support investigation, prosecution and be witness in court, if requested by the MPFA • Offer standardized remittance statements and relevant forms for submission of contribution data/details 	

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<ul style="list-style-type: none"> • Issue notification to follow up outstanding contributions and the received contributions • Prepare and issue contribution summary on amount of TVC paid in a tax assessment year • Send notification/reminder/alert to members or ERs for different stages of contribution processing, including receipt of contribution payments, follow-up on and receipt of contribution data, outstanding contributions and contribution surcharges, allocation of contributions in relevant accounts • Notify the Approved Trustees of, and handle, VC worse off*via Trustee Portal together with provision of information on the relevant transactions, documents, validation results done by the eMPF Platform and additional remarks from the eMPF administration office to the Trustees, via Process Review module • Assist to rectify contribution / payment record due to administrative errors • Follow up with SVC/TVC/SEP for unclear/incomplete contribution data (including paper format) for future submissions • Follow up with SVC/TVC/SEP for unclear/incomplete request to change contribution frequency and amount (including paper format) <p>*VC Worse Off is defined as change of Voluntary Contribution rule/ Vesting rule that may detrimental to member's existing/future benefits in a MPF scheme.</p>	
<p>Member investment instruction</p>	<ul style="list-style-type: none"> • Provide consolidated view of member's account balances on frontend portals • Provide online guide to members to submit switching (fund to fund 	<ul style="list-style-type: none"> • See also MLFUB below

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>switching and rebalancing) and change of investment choices instructions</p> <ul style="list-style-type: none"> • Provide online validation of members' choices against scheme governing rules, e.g., minimum % of fund choice • Process switching and/or change of investment instruction submitted through electronic/paper means • Handle switching and/or rebalancing of investments where there is a delay due to cleared funds requirement, e.g., when a guaranteed fund is involved • Follow up or reject the member instructions on incomplete/invalid/conflicting switching instructions • Handle multiple switching requests based on agreed rules • Perform DIS de-risking according to regulatory requirements and scheme governing rules • Perform rebalancing or handle features of investment funds according to scheme governing rules • Place investment orders with the Approved Trustees to switch funds as per members' instructions • Calculate and update members' unit balances on completion of switching instruction • Issue notification of processing status, rejection or completion of instruction • Issue notification to members who are aged 49 and invest in the DIS strategy 	
<p>Transfer of Accrued Benefits & Acceptance of Other Monies</p>	<ul style="list-style-type: none"> • Guide ER/members to submit proper transfer elections for different types of accounts on eMPF portals • Process transfer submitted in paper transfer form or through electronic means • Process online validation, e.g., exceeding number of employee 	<ul style="list-style-type: none"> • Issue advice to the eMPF Platform on handling transfer for processing ER or intra-group transfer with identification of potential VC worse off* scenario. If approval from the MPFA for the

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>choice arrangement (ECA) transfer threshold</p> <ul style="list-style-type: none"> • Process members' request to transfer out employee voluntary contributions (EEVC) and/or with employee mandatory contributions (EEMC) for ECA purposes where allowed by scheme governing rules and employer allows such transfer • Follow up on any incomplete, invalid or insufficient information of transfer requests, whether submitted through electronic means or in paper form • For long service payment (LSP)/severance payment (SP) offset request being processed or under follow up, to process transfer of the benefits derived from employees' contributions to the new MPF scheme per the transfer instruction • Handle and follow up on incomplete/missing/invalid VC vesting rules for the accrued benefits of transfer • Place investment orders with the Approved Trustees for redemption of funds from the original scheme and subscription of funds according to member's choices in the new MPF scheme • For placing payment instruction to Central Moneymarkets Unit (CMU), eMPF Platform will provide payment file (in a format ready for uploading) to the Approved Trustee to effect the transfer of benefits from scheme bank account of the original MPF scheme to that of the new MPF scheme via CMU • Handle subsequent transfer of benefits on receipt of recovered contributions or surcharges after transfer processed • Provide the Approved Trustee with payment details for issuance of 	<p>VC change is required, the Approved Trustees to seek approval and provide the eMPF Platform with the results.</p> <ul style="list-style-type: none"> • Notify the eMPF Platform that the Approved Trustee has been served with a notice under section 157 of the GR, and update the eMPF Platform that suspension is ended • For transfer-in from ORSO schemes, provide the eMPF Platform with payment clearance status and credit details of different payment means or authorize the banks of scheme bank accounts for provision of the relevant payment details (where the Trustee has not authorized the bank of scheme bank account to provide the status/details). • See also MLFUB below

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>subsequent transfer payment to the new MPF scheme</p> <ul style="list-style-type: none"> • For collecting payment settlement file from CMU – trustees can choose to collect the settlement file from CMU and pass to the eMPF or to provide CMU access right to eMPF to collect • Allocate transfer-in benefits and units to account of same or new scheme (as the case may be) • Determine if member who invests in a guaranteed fund, whether the transfer out entitles the member to guaranteed return and if so, the top up amount required from guarantor • Through trustee to provide the guarantor with information on any top up amount and handle the top up amount according to the transfer request of the members who are entitled to guaranteed return. If it is a case of auto preservation, settle the top up amount in the new or existing PA • Provide online facilities to ORSO Trustees/Administrator to submit a transfer request for transferring ORSO benefits to MPF schemes, follow up on any incomplete, invalid or insufficient information of transfer request, whether submitted through electronic means or in paper form, send payment of benefits to the Approved Trustee when the transfer request is validated and pass information on such transfer to the Approved Trustee • Notify Approved Trustees on transfer from ORSO schemes initiated by ORSO Trustees/Administrator with respect to employers and/or members who are eligible to participate in the relevant MPF scheme, have set up MPF account(s) in the relevant MPF scheme and are 	

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>eligible to transfer their benefits from the relevant ORSO scheme to the relevant MPF scheme</p> <ul style="list-style-type: none"> • Handle clearance status and credit details of different payment means with respect to transfer-in from ORSO schemes, where the Trustee has authorized the bank of scheme bank account to provide the status/details • Send notification of processing status, follow up, rejection or completion of transfer and issuance of transfer statement and confirmation to members or ER • Open a new PA for the employee to auto preserve the benefits if such employee has no PA under the same scheme • Suspend handling of transfer requests on receipt of trustees notice that the MPFA has served the Approved Trustee with a notice under section 157 of the GR. Handle those transfers after receiving consent from the MPFA. • Notify ORO/TIB of transfer of benefits of members who are bankrupt 	
<p>Payment of Accrued Benefits (Claim of benefits on statutory grounds/ withdrawal of VC/SVC/TVC benefits) and SP/LSP Offsetting</p>	<ul style="list-style-type: none"> • Process members' requests to claim/withdraw MPF benefits in compliance with regulatory requirements and for VC/SVC benefits, in accordance with scheme governing rules • Process employee's termination of employment (i) reported by employer either submitted via eMPF portal or administration form or (ii) reported by the employee himself or herself (with appropriate declaration) in the event the employer cannot be located • Process termination request for the account of ER, SEP, PA, SVC and TVC 	<ul style="list-style-type: none"> • Trustee to inform the Company of claim or LSP/SP offset requests outside agreed rules, e.g., dispute between employers and employees on the LSP/SP entitlement or payment • Advise on whether the claim/withdrawal/LSP/SP offset requests can be processed for claimant already found with high or medium AML risk in eMPF Platform's records.

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<ul style="list-style-type: none"> • Provide online validation, e.g., termination of employment or member's age, and collect necessary supporting documents from ER and/or EE to ascertain member eligibility to claim or ER's/EE's right to offset LSP/SP • Verify termination, claim, withdrawal, or LSP/SP offset requests submitted online or via paper to ascertain eligibility based on regulatory requirements and scheme governing rules • Follow up on incomplete, invalid termination, claim, withdrawal or LSP/SP offset request and insufficient documents required for the application • Refer to the agreed process with trustees, perform AML due diligence on claimant and assess AML risk of ER/member before payment of benefits and provide such documents and information as requested by the Approved Trustees to facilitate the Approved Trustees' reporting to the JFIU • Check if any bankruptcy records of the claimant in the eMPF Platform database and contact ORO/TIB for consent for release of payment to a bankrupt and liaise with ORO/TIB accordingly. • Place investment orders with the Approved Trustees for redemption of funds from the scheme • Auto-preserve employees' benefits in a personal account • Send notification of processing status, follow up, rejection, completion, and issuance of statement for claims • Facilitate communication between ER & EE (or any other third party, e.g., ORO/TIB and personal 	<ul style="list-style-type: none"> • Advise on payment to ORO/TIB of members benefits outside agreed rules, such as request for payment of members' benefits from ERVC when member under current employment • Arrange payment of benefits to members within such timeframe as may be agreed between each Approved Trustee and the Company and update the eMPF Platform after payment has been issued. In addition, provide update of unpresented cheques or payment issue at such frequency as may be agreed between each Approved Trustee and the Company for the eMPF Platform to follow up, e.g. payment cannot be paid to a member's account that requires follow up with the members for the correct account number. • Determine if AML potential hit identified on claimant required to be reported to JFIU and if so, to communicate with JFIU on claimant found with potential AML risk • For request on payment to a 3rd party, except for those required by MPF legislation that must be paid to the claimant, advise the eMPF Platform of its decision if

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>representatives where member is deceased) on LSP/SP offsetting</p> <ul style="list-style-type: none"> • Handle late offset request by ER after transfer of benefits of members to other MPF schemes or to a personal account within the same MPF scheme • Handle payment of benefits and SP/LSP offsetting on receipt of recovered contributions or surcharges after claim / offsetting processed • Provide the Approved Trustees with payment details for issuance of payment to the ER/members/claimant • Determine if member who invested in guaranteed fund, whether the claim/withdrawal entitles the member to guaranteed return and if so, the amount of benefits to be paid and any top up required from guarantor • Provide the guarantor with information on any top up amount for payment of benefits to members who are entitled to guaranteed return. • For request on issuing payment to a 3rd party, assess if the request is to be rejected and whether approval from the Approved Trustee is required for the request as per the agreed process. If approval is required, collect the reason and details for payment to a 3rd party for the Approved Trustees' consideration • Suspend handling of requests to pay accrued benefits on receipt of trustees' notice that the MPFA has served the trustee with a notice under section 167 of the GR. To handle those payments after receiving consent from the MPFA. 	<p>the request can be accepted.</p> <ul style="list-style-type: none"> • Notify eMPF Platform that the Approved Trustee has been served with a notice under s167 of the GR. Also to update the eMPF Platform that suspension is ended • See also MLFUB below
<p>Unclaimed Benefits</p>	<ul style="list-style-type: none"> • Identify potential unclaimed benefits events and issue reminder notification, whether through electronic or paper means, to 	<ul style="list-style-type: none"> • Provide unpresented cheque records or payment rejection records (if applicable) to

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>members per the requirements under the GR and Guidelines IV.21</p> <ul style="list-style-type: none"> • Perform follow up on non-responded members with potential unclaimed benefits according to required timeline • Record the member's response/follow up details • Classify the unreachable member's benefit as unclaimed and create corresponding account according to Operating Manual for those benefits • Facilitate the Approved Trustees to arrange payment when the relevant members become reachable 	<p>eMPF Platform to follow up</p>
Retained Benefits	<ul style="list-style-type: none"> • Identify potential retained benefits events (i.e. benefits of members reaching age 65 but retained in the registered schemes) and issue reminder notification to members 	<p>Nil</p>
Reporting to MPFA	<ul style="list-style-type: none"> • Compile, generate and submit the following regulatory reports to the MPFA for the agreed frequency and details in compliance with the relevant regulatory requirements and MPFA's specification: <ul style="list-style-type: none"> – Monthly Return S(MR) – Monthly PAR – Monthly Statistical Returns SS(MR) – Monthly Transfer Statistic – Monthly Statistical Return of Industry Schemes – Monthly Complaint Statistics (including Register of Excluded Cases) – Quarterly Statistical Returns S(QR) – Profile of Employers involved in SPLSP claims – Monthly Statistical Returns of DIS – Annual Statement (AR-STAT) – Monthly Member Information 	<ul style="list-style-type: none"> • Provide data to the eMPF Platform for compiling the report to the MPFA if the related information is kept by the Approved Trustee and not available in the eMPF Platform • Allow sufficient time for the eMPF Platform to pool data if the Approved Trustees require to seek assistance from the eMPF Platform for compiling other reports to the MPFA

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<ul style="list-style-type: none"> - Additional Information on TVC - Default Contributions Reports on ER and SEP - Permanent Departure (PDC & PDP) - Quarterly Statistics on Incomplete Enrolment <ul style="list-style-type: none"> • Provide the MPFA with other statistics in database of the eMPF Platform according to its requirements and specifications • Report events of significant nature to the MPFA according to regulatory requirements and agreed processes • Answer enquiries from the MPFA in relation to returns and reports submitted to the MPFA by eMPF Platform • For statistical reports make available a copy of report submitted to the MPFA on Trustees Portal 	
<p>Data Maintenance & MIS</p>	<ul style="list-style-type: none"> • Maintain MPF account data to ensure the data items are accurate, protected from unauthorized access and up to date to support scheme administration activities • Provide ER, members and the Approved Trustees with online channel to submit data modification request • Handle updating of employer's and member's particulars and options on account set up • Process paper forms for data modification • Follow up on incomplete/invalid request or insufficient documents for data modification • Perform regular checking on any inconsistency account data and remind employers and members to keep account details up to date • Perform validation of discrepancy found with details reported in CRS 	<ul style="list-style-type: none"> • In relation to employer's request to add new authorized persons with AML risk identified, the Approved Trustees to advise if they agree to the AML potential hit identified by eMPF Platform. If agreed and is required to be reported to JFIU, to communicate with JFIU on new authorized person found with potential AML risk • With reference to configuration of the Approved Trustees and reply from JFIU, if applicable, for authorized person found with potential high or medium AML risk, the Approved Trustees to advise

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>self-certification, follow up with the entity or individual on providing updated CRS self-certification and check the reasonableness of the updated CRS self-certification</p> <ul style="list-style-type: none"> • Issue notification of processing status, rejection or completion of update • Issue Annual Benefit Statement for each scheme year end • Prepare standardized administration forms for submission of update of details • Update bankruptcy record of members on receipt notification from ORO/TIB • Maintain records of forfeiture balance • Outbound Operation Integration Interfaces to Approved Trustee for provision of data and MIS reports to Approved Trustees • Maintain scheme/fund data to ensure the data items are accurate, protected from unauthorized access and up to date to support scheme administration activities • Follow up with ER to provide the required documents and members' consent of VC worse off for Approved Trustee to obtain the MPFA's approval • If the VC worse off is not approved by the MPFA, eMPF will follow up and notify ER of the result 	<p>whether the record of the authorized person can be accepted.</p> <ul style="list-style-type: none"> • Inform and provide the eMPF Platform the updated scheme/fund data through designated channel for data maintenance on eMPF to support scheme administration activities • In respect of VC worse off cases resulted from data modification, e.g., VC change, if approval from the MPFA for the VC change is required, the Approved Trustees to seek approval and provide the eMPF Platform with the results
<p>Complaints and Enquiries</p>	<ul style="list-style-type: none"> • Provide self-help for enquiries on portals and educational kiosks • Assign enquiries/complaints to human agents who have been delegated with operations of the Administration Offices, Contact Centres and Service Centres for handling • Alert relevant Approved Trustees to complaints falling within pre-agreed criteria as set out in the OM 	<ul style="list-style-type: none"> • Handle out-of-scope enquiries and complaints (as set out in the OM) • Refer in-scope enquiries/complaints (as set out in the OM) on eMPF Platform administration services to the eMPF Platform for handling

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<ul style="list-style-type: none"> • Handle enquiries/complaints from various sources, including, calls to eMPF Contact Centre, walk-in to Service Centres, email, paper or referral from other parties, such as the MPFA or the Approved Trustees • Refer out of scope enquiries/complaints as defined in the OM to the Approved Trustees/MPFA. • Collect consents from enquirer/complainant for referral of their enquiries/complaints to external parties. In addition, to provide additional information to the Approved Trustees/MPFA for cases referral from the eMPF Platform, if needed • Notify enquirer/complainant of case results (for cases handled by the eMPF Platform) • Coordinate with the Approved Trustees for handling enquiries/complaints involving services of both the Approved Trustees and eMPF Platform for issuing consolidated reply to enquirer/complaints • Submit monthly complaint statistics for complaints handled by the eMPF Platform to the MPFA, including those involving services of both the Approved Trustees and the eMPF Platform • Handle enquiries or requests for information on scheme employers/ members from the MPFA and Government Departments/regulatory authorities /professional advisors of the scheme participants or personal representatives of the deceased scheme participants to support their relevant functions. eMPF Platform to refer to relevant regulatory requirements under MPF legislation and Data Protection Laws to 	<ul style="list-style-type: none"> • For enquiries/complaints involves both the Approved Trustees and eMPF Platform, the Approved Trustees to provide its part of the reply to the eMPF Platform for consolidation. If not, the Approved Trustee to advise eMPF Platform of its decision to handle the enquiry/complaint separately • Submit monthly complaint statistics to the MPFA for complaints handled by the Approved Trustees • Support or offer advice to the eMPF Platform, when required on explaining records relating to the Approved Trustees for eMPF Platform to address enquiries from the MPFA or other government departments/regulatory authorities

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>determine if requested details can be provided.</p>	
Fee Collection	<ul style="list-style-type: none"> • Support fee scheme set up with calculation rules for periodic fee and ad hoc fee collection • Perform the calculation of periodic fee and ad hoc fee and to generate bills and reminder to relevant parties for payments • Maintain and update bill payment status, bill amendment and fee waiver as provided by the eMPF Platform Company • Issue bill payment receipt when the bill is settled 	Nil
MLFUB	<ul style="list-style-type: none"> • Compile investment orders for subscription, redemption and switching of investment funds and submit the investment orders to the Approved Trustees for processing through designated channels including the Trustee Portal • Process unit allocation to members'/employers' (if applicable) accounts after receipt of fund prices • Perform unit reconciliation of total member unit balances/total employer unit balances (if applicable) against total units of individual investment fund after allocation to validate accuracy • Offer fund prices information on client's portal including employer portal, member portal, kiosks and other frontend portals to be offered by eMPF Platform. • Calculate member unit and account balances • Handle features of guaranteed funds or other funds with special features, e.g., dividend paying, in processing 	<ul style="list-style-type: none"> • Process subscription, redemption and switching investment order from the eMPF Platform. • Provide the eMPF Platform the fund prices of the relevant dealing date for allocation/redemption of fund units and for completion of switching transactions • Notify the eMPF Platform if instructions/fund dealing of certain funds are unsuccessful • Handle scheme bank account reconciliation in relation to fund order settlement, e.g., subscription and redemption, expected bank account activities are set out below: <ul style="list-style-type: none"> - subscription payment to fund house

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>transactions involving investment in guaranteed funds or such other funds</p>	<ul style="list-style-type: none"> - redemption payment from fund house - internal book transfer related to above subscription and redemption settlement • Provide Contract Notes at Constituent Fund level for reconciliation
<p>KYC/AML</p>	<ul style="list-style-type: none"> • Perform daily screening on participating ER (and their connected persons and beneficial owners) and members excluding employee members, and ad hoc screening when triggered by trustees' configuration, threshold or respective transaction, per the processes set out in the OM • Perform on-boarding screening on new ER (and their connected persons and beneficial owners) and applicants • Regularly review the agreed process as referred to above, together with the relevant Approved Trustees • Maintain trustees' configuration for future review and escalation • Maintain AML risk and AML types identified from screening and agreed by the Approved Trustees • Maintain different types of AML issues such as suspected terrorists and politically exposed person (PEP) found in AML name screening of the employer, their connected persons and beneficial owners, such as directors or authorized persons and members • Provide such documents and information as requested by the Approved Trustees to facilitate the Approved Trustees' reporting to the JFIU • Maintain screening results 	<ul style="list-style-type: none"> • Review newly identified potential hits of existing employers, their connected persons such as directors or authorized persons and members, and to advise if the Approved Trustees agree with the potential hits • Communicate with JFIU on new identification of positive hits on existing employers, their connected persons such as directors or authorized persons and members • Provide the eMPF Platform of the updated AML risk rating if the Approved Trustees choose to override the AML risk rating determined according to configuration • Update the eMPF Platform of any associated actions required of those employers and members with AML types identified.

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
Employers reserve and forfeiture balances	<ul style="list-style-type: none"> • Maintain the cash/unit balances of employer's reserve and forfeiture account • Handle employer's online and paper request on the usage/refund and record the inflow and outflow of employer's reserve and forfeiture account • Place subscription/redemption order with the Approved Trustees to maintain fund units under reserve or forfeiture account, if applicable • Provide fund transfer report/relevant data to the Approved Trustees to facilitate process transfer between scheme bank contribution collection account and benefit payment account (if necessary) upon usage/refund of employer's reserve or forfeiture account • Calculate (in terms of units) and notify the Approved Trustees of forfeiture/reserve units to be allocated to member accounts according to the formula that can be handled by eMPF platform as per the frequency and timeline defined for particular employers • Perform unit allocation of forfeiture/reserve account according to the agreed timeline • Issue statement to employers showing suspense remaining amount, reserve or forfeiture account movement and balances regularly • Process and handle any allocation of balance in the reserve or forfeiture account to members 	<ul style="list-style-type: none"> • Process fund transfer between bank accounts under the scheme (if applicable) for example bank contribution collection account and benefit payment account, according to instructions from the Company
Rebate	<ul style="list-style-type: none"> • Calculate and notify the Approved Trustees/sponsors rebate amount (in terms of cash or units) to member accounts according to the rebate formula that can be handled by the eMPF platform as per the frequency 	<p>With respect to any rebate arrangement which will not be handled by the Company, as agreed with the Approved Trustees:</p>

Process	Roles and responsibilities of the Company	Roles and responsibilities of the Approved Trustees
	<p>and timeline defined for particular schemes, employers and members</p> <ul style="list-style-type: none"> • Allocate the rebate to members' accounts in form of cash or units upon confirmation of the available amounts/units by trustees • Process and allocate rebate to members' accounts based on amount calculated by the Approved Trustees/sponsors • Place subscription order for rebate allocated to members 	<ul style="list-style-type: none"> • Calculate amount of rebate to be paid to relevant members. • Provide amount of rebate to eMPF Platform for allocation to relevant members' accounts.
Dividend Distribution	<ul style="list-style-type: none"> • Calculate amount/units of dividend to be paid to relevant members • Allocate the dividend to members' accounts in form of cash or units 	<ul style="list-style-type: none"> • Provide eMPF the dividend information including but not limited to record date, dividend per unit, units entitled to dividend and dividend amount for allocation of dividend to relevant member's accounts.
Information related to client servicing such as intermediary's information, VIP & Group client and rebate etc.	<ul style="list-style-type: none"> • eMPF will have an interface to allow update of intermediary data, rebate etc. from the Approved Trustees • eMPF will allow the Approved Trustees to retrieve latest relevant information • eMPF will allow the Approved Trustees to upload bonus units / amount for each member to the eMPF and allow the Approved Trustees to extract the information including the number of bonus units to be allocated at member level 	<ul style="list-style-type: none"> • Provide eMPF any updates on intermediary information • Calculate the bonus amount/units for each member and send to eMPF

Annex 3
Service Pledge

Service ¹	Service Standard ²	
	Digital Application	Paper Application
(A) eMPF Registration		
<ul style="list-style-type: none"> Complete eMPF registration for employers and members³ 	Within 2 working days (Including walk-in request at eMPF Service Centres)	N/A
(B) MPF Registered Scheme Enrolment		
<ul style="list-style-type: none"> Complete registered scheme enrolment of employers (ERs) 	Within 5 working days	Within 7 working days
<ul style="list-style-type: none"> Complete registered scheme enrolment of self-employed persons (SEPs) 	Within 3 working days	Within 5 working days
<ul style="list-style-type: none"> Complete registered scheme enrolment of members (except SEPs) 	Within 2 working days	Within 4 working days
(C) Contribution⁴		
<ul style="list-style-type: none"> Complete processing contributions paid by direct debit method (i.e. Direct Debit Authorization (DDA))⁵ 	Within 6 working days	Within 10 working days
<ul style="list-style-type: none"> Complete processing contributions paid by direct credit⁶ 	Within 5 working days	Within 8 working days
<ul style="list-style-type: none"> Complete processing contributions paid by paper cheque⁷ 	Within 6 working days	Within 9 working days
(D) Member Investment Instruction		
<ul style="list-style-type: none"> Change investment mandate of future contributions⁸ 	Date of receipt of the completed instruction	
<ul style="list-style-type: none"> Change investment allocation of existing account balance for funds using same day fund price for fund dealing^{9, 10} 	Within 2 working days	
<ul style="list-style-type: none"> Change investment allocation of existing account balance for funds using next day fund price for fund dealing^{9, 11} 	Within 3 working days	

Service ¹	Service Standard ²	
	Digital Application	Paper Application
(E) Transfer of MPF Benefits¹²		
(1) eMPF Administration Office to verify the application and send fund order report to transferor trustee for transferring MPF benefits ¹³		
Complete verification of the application, and send fund order report to transferor trustee for transferring MPF benefits	Within 4 working days	Within 7 working days
(2) Transfer of MPF benefits from the registered scheme concerned ¹⁴ :		
(3) Transfer of MPF benefits into the registered scheme concerned ¹⁵		
Complete fund subscription and unit allocation to member's account in the transferee scheme	Within 3 working days	
(F) Withdrawal of MPF Benefits¹⁶		
(1) eMPF Administration Office to verify the application and eligibility, and send fund order report to Approved Trustee for payment ¹⁷		
For withdrawal of MPF benefits on grounds of attaining age of 65, complete verification of the application and eligibility, and send fund order report to the approved trustee for payment	Within 3 working days	Within 6 working days
For withdrawal of MPF benefits on other early withdrawal grounds, complete validation of the application and eligibility, and send fund order report to the approved trustee for payment	Within 6 working days	Within 9 working days
(2) Approved Trustee of the registered scheme to handle fund redemption and payment instruction ¹⁸		
(G) Complaints and written Enquiries		
• Acknowledge receipt of complaints and written enquiries	Within 3 working days	
• Answer complaints and written enquiries or provide interim reply ¹⁹	Within 12 working days	
(H) Hotline Enquiries and Messages		
• Answer hotline enquiries	Within 2 minutes	
• Return hotline voice mail messages	Within the next working day	

1. Unless otherwise stated, “Service” in this Annex refers to the processing of a valid application/instruction for a clean case with no exception/issue identified (i.e. upon receipt of all required information and good money, if applicable, and no additional follow-up actions with member/employer/Approved Trustee/the MPFA or other stakeholders are required).
2. About Service Standard as set out in this Annex:
 - The service standard in terms of turnaround time is calculated from the working day following the day of receipt of the application/instruction/information before the cut-off time of each working day, except for specific processes (e.g. application for change of future investment mandate) which are specified as to be completed within the same day upon receipt of the application/instruction/information before the cut-off time of each working day.
 - “Working day” in this Annex means Monday to Friday, other than a public holiday (as defined in the Interpretation and General Clauses Ordinance (Chapter 1 of the Laws of Hong Kong SAR)) or a day on which Tropical Cyclone Warning Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force any time during 0900 to 1745 hours.
 - “Paper application” means an application/instruction submitted in a form and/or format which requires manual duplication of data entry from the application into the computer system, including but not limited to applications submitted with form(s)/document(s) attached or scanned in PDF, JPEG, word, spreadsheet or any other similar format.
 - “Digital application” means an application/instruction submitted via the eMPF Platform directly in which the submission of information does not require manual duplication of data entry from the application into the computer system.
3. Unless otherwise specified, the word “member” or “members” in this Annex include employees, self-employed persons, tax-deductible voluntary contributions (“TVC”) account holders, special voluntary contributions (“SVC”) account holders and personal account holders.
4. For contribution, the service standard is set provided that Approved Trustee completes the subscription order and returns fund price to the eMPF Platform within 1 working day (for same day fund dealing) and within 2 working days (for next day fund dealing) after the eMPF Platform sends a subscription order to the Approved Trustee.
5. For contribution paid by DDA, the service standard is calculated from the working day following the day of receipt of employer’s/member’s completed contribution data by the eMPF Administration Office to the working day on which fund units are allocated to member’s accounts, provided that the DDA has been properly set up for payment and payment settlement between banks is completed in 1 working day. The service standard may be extended by any additional working day if the payment settlement between banks is completed more than 1 working day.
6. For contribution paid by direct credit, the service standard is calculated from the working day following the day of receipt of employer’s/member’s completed contribution data and the contributions, including information and evidence for locating the payment deposited at the registered scheme’s bank account by the eMPF Administration Office and Approved Trustee respectively, to the working day on which fund units are allocated to member’s accounts.
7. For contribution paid by paper cheque, the service standard is calculated from the working day following the day of receipt of employer’s/member’s completed contribution data and cheque (with payment received after the cheque is cleared) by the eMPF Administration Office to the working day on which fund units are allocated to member’s accounts, provided that cheque clearance is completed in 1 working day. The service standard may be extended by any additional working day if cheque clearance is completed more than 1 working day.
8. This is only applicable to completed instructions received by the eMPF Platform before the cut-off time (i.e. 4pm of each working day). If the instruction is received by the eMPF Platform

at or after the cut-off time on a working day or at any time on a non-working day, it will be handled within the next working day.

9. For fund switching, the service standard is set provided that Approved Trustee completes the switching order and returns fund price to the eMPF Platform within 1 working day (for same day fund dealing) and within 2 working days (for next day fund dealing) after the eMPF Platform sends a switching order to the Approved Trustee.
10. Same day fund price means that the date of fund price for fund dealing is the date of receipt of the completed instruction before the cut-off time (i.e. 4pm of each working day). If the instruction is received by the eMPF Platform at or after the cut-off time on a working day or at any time on a non-working day, it will be deemed to have been received on the next working day. The number of working days specified in the above table is not applicable to transactions involving funds with switch-in delay. Currently, all registered schemes use same day fund price for fund dealing, except AMTD MPF Scheme, Manulife RetireChoice (MPF) Scheme, and SHKP MPF Employer Sponsored Scheme.
11. Next day fund price means that the date of fund price for fund dealing is the next working day after the date of receipt of the completed instruction before the cut-off time (i.e. 4pm of each working day). If the instruction is received by the eMPF Platform at or after the cut-off time on a working day or at any time on a non-working day, it will be deemed to have been received on the next working day. The number of working days specified in the above table is not applicable to transactions involving funds with switch-in delay. Currently, only AMTD MPF Scheme, Manulife RetireChoice (MPF) Scheme, and SHKP MPF Employer Sponsored Scheme, use the next day fund price for fund dealing.
12. Transfer of MPF benefits involves the processing steps as set out in E(1) to E(3).
13. The service standard is calculated from the working day following the day of receipt of the completed transfer application and all required supporting documents (if applicable) by eMPF Administration Office to the working day on which the eMPF Platform has sent the fund order report to the relevant transferor trustee.
14. The service standard is calculated from the working day following the day on which the transferor trustee has received the fund order report from the eMPF Platform to the working day on which the transferor trustee has completed (i) the redemption of the fund units in the member's account; (ii) transfer of member's MPF benefits to the transferee trustee; and (iii) notified the eMPF Platform of the transfer payment details. The required processing time is varied among the registered schemes. More information about the processing time can be referred to the eMPF Website.
15. The service standard is calculated from the working day following the day on which the eMPF Platform has received the redemption details and the redemption proceeds are ready for transferee trustee to place the subscription order to the working day on which the fund units are allocated to member's account in the transferee scheme.
16. Withdrawal of MPF benefits involves the processing steps as set out in F(1) and F(2). The service standard may be extended for cases involving follow up actions with other stakeholders. More information about the processing time can be referred to the eMPF Website.
17. The service standard is calculated from the working day following the day of receipt of the completed withdrawal application and all required supporting documents by eMPF Administration Office to the working day on which the eMPF Platform has sent the fund order report to the Approved Trustee.
18. The service standard is calculated from the working day following the day on which the Approved Trustee has received the fund order report from the Platform to the working day on which the Approved Trustee has issued payment instructions for paying benefits to the member. The required processing time is varied among the registered schemes.
19. This refers to enquiries and complaints relating to the scope of the scheme administration services of the eMPF Platform and do not involve investigation or reply from other stakeholders (e.g. Approved Trustees). The service standard may be extended for cases involving investigation or reply from other stakeholder(s).

Annex 4

Summary of Business Continuity and Disaster Recovery Plan

1. Business Continuity Plan

The Business Continuity Plan (**BCP**) aims to build business resilience and minimise adverse impact on the administration of the eMPF Platform when a disruption is identified. It should include but is not limited to the following 3 components:

- Incident Communication Flow
- Business Impact Analysis
- Business Continuity & Recovery Strategy

1.1. Incident Communication Flow

- Incident identification and reporting: The Principal Contractor shall define risk-impact levels in order to assess potential incidents reported by any operation team of eMPF Platform including the Administration Office, Contact Centre, Service Centre and Outreaching Team (collectively the “operation teams”). Incidents assessed by operation to be of medium or higher risk-impacts shall be escalated to the Incident Response Team (**IRT**) formed by the Principal Contractor as required. Communication, which IRT deems appropriate, will be made to the designated focal point of each Trustee via pre-defined communication means during activation and de-activation of BCP.
- Impact assessment and response: The IRT consisting of representatives from various business areas, shall assess the impact of the incident, report to the Company and determine the appropriate response.
- BCP activation and communication: Upon BCP activation, IRT shall coordinate, lead and communicate with the operation teams of eMPF Platform and concerned parties (including the Approved Trustees) and provide updates to relevant stakeholders promptly.
- During BCP and deactivation (i.e. BAU (business as usual) resumption): IRT shall monitor the event and determine if BCP should be maintained or if it can be deactivated. After review with the Company, if BCP is agreed to be deactivated, relevant health check on the triggering events shall be conducted. Once BCP is deactivated, IRT shall communicate with and broadcast the deactivation notice to concerned parties (including the Approved Trustees), prepare incident log and related reports and operation teams of eMPF Platform will resume business as usual.

1.2. Business Impact Analysis

Business Impact Analysis (**BIA**) is the process adopted by the Principal Contractor to determine the criticality of the eMPF processes by assessing the impact of disruption over time, and establish continuity and recovery objectives, priorities, and measures. The recovery priorities of the business processes shall be determined by considering the criticality of the business processes together with the interdependencies among essential production infrastructure.

Operation teams of eMPF Platform are responsible to determine the criticality of their business activities, causes of major impacts and associated resource requirements to ensure resilience and continuity in the event of operational disruption. While conducting the BIA, operation teams shall consider the impact of the business disruption from different perspectives; operational, financial, legal and regulatory, client experience, reputational and customer.

BIA shall be conducted annually, or upon significant business changes, to identify any changes that may impact established business processes, and apply necessary revisions as needed.

1.3. Business Continuity & Recovery Strategy

According to the disruption, its severity and business processes impacted, the IRT shall assess the event and adopt relevant contingency arrangements to manage the disruption.

The contingency arrangements shall be planned according to the BIA results to minimise business disruption. If required, further direction from IRT may be provided on a case-by-case basis to accommodate the particular disruption event. Further information may be detailed in the BCP submitted by the Principal Contractor to the Company.

If participation by the trustees in the BCP are required, the Principal Contractor will inform and liaise with the trustees reasonably in advance.

Examples of disruptions include and are not limited to the following:

- Loss of Premises
- Loss of Manpower
- Loss of System
- Failures by External Parties or Business Partners

Examples of contingency arrangements include and are not limited to the following:

- Administration Office: Direct related work to the offshore office
- Contact Centre: Direct related work to the offshore office
- Service Centre: Direct visitors to other Service Centre locations

1.4. Business Continuity Plan Testing, Drill and Maintenance

In order to ensure BCP is functioning and effective, the Principal Contractor shall ensure employees are prepared, and the operation teams of eMPF platform can respond to a disruption appropriately. A BCP Drill shall be conducted annually, coordinated by the Principal Contractor to each of the operation teams of eMPF Platform.

For each BCP Drill, the Principal Contractor shall include scenarios to be tested and executed by the operation teams. Drill report(s) shall be submitted to the Company for review.

The Principal Contractor shall review the BCP annually and any maintenance required to the BCP document shall be completed within 1 month (from the date of identifying the change(s)).

If the drill test involves trustees, the relevant drill test results will be provided to the trustees by the Company within one month after completion of the BCP test.

2. **Disaster Recovery Plan**

This Disaster Recovery Plan (**DRP**) provides the information for recovering system(s) in the event of IT disasters that are adversely affecting eMPF business operations. The purpose of this plan is to provide comprehensive guidelines for system recovery, so as to ensure timely system restoration and minimize the impact to business operations.

The DRP should be reviewed, updated and validated every 6 months for on-going system configuration changes to ensure its effectiveness and relevance in the face of changing business demand and technological advancements.

It generally includes the following sections:

- Incident Management
- Plan Activation
- Disaster Recovery Drill Arrangement

2.1. Incident Management

There are system failures which can happen at any time and affect normal business operations on eMPF platform. Incident management provides guidelines to the operation team upon incident investigation, system/business impact assessment, as well as system recovery approach recommendation and execution.

- System Failure Scenarios and Remedial Actions: Identification of system failure case and corresponding remedial action for system recovery, which is based on the pre-defined severity levels of incident and affected business processes.
- Incident Handling and Escalation Flow: Description of incident handling and escalation flow that includes the following high-level activities
 - Incident reception: Source of incident reporting and logging of incident for status tracking.
 - Incident investigation & execution: Problem investigation, impact analysis, severity level determination, system recovery approach recommendation and execution
 - Incident escalation: Escalation to Incident Response Team (IRT) and the Company for incident of medium or above severity level with

significant business impact, and seeking of approval upon the recommended system recovery approach

- Incident closure: Reporting to IRT and the Company after completion of system recovery and verification, and filing of incident report to record root cause, impact evaluation result and remedial action taken.

2.2. Plan Activation

After performing problem investigation and impact analysis for the reported incident and approval is sought, the operation team should follow pre-defined procedures for system recovery and verification.

- Disaster Recovery (**DR**) Procedure: Description and participating parties (e.g. system support staff) for each DR procedure step
- System Verification: Description and participating parties (e.g. operation users, external system users) for service / data verification approach after system recovery

2.3. Disaster Recovery Drill Arrangement

The purpose of a DR drill is to simulate fault scenarios and verify whether the DR and system verification procedures are valid and effective to resume business operations on eMPF platform.

- Pre-requisite and Preparation: Provision of system logon accounts, functional test cases and data, and system state capture (for verification after system recovery)
- DR Drill Procedure: Description and participating parties (e.g. system support staff) for each DR procedure drill step, other information such as execution time and responsible personnel will be recorded
- System Verification: Description and participating parties (e.g. operation users, external system users) for service / data verification after system recovery, other information such as execution time, verification result, and responsible personnel will be recorded

Collected information for DR drill procedure execution and system verification results will be compiled into a report for submission to the Company for their review.

If the drill test involves trustees, the relevant drill test results will be provided to the trustees by the Company within one month after completion of the DR test.

Annex 5

Terms of Reference of the eMPF Platform Working Group

1. Purpose

The eMPF Platform Working Group is established to assist the Company and the Approved Trustees in fulfilling its responsibilities with respect to the eMPF Platform.

The operation of the eMPF Platform Working Group will be subject to the terms of the Operating Rules in effect from time to time.

2. Composition

The eMPF Platform Working Group will be composed of:

- (a) one or more members nominated by the Company, one of which will be the Chief Executive Officer of the Company (**CEO**); and
- (b) one representative (and one alternate representative) nominated by each of the valid and existing Approved Trustees, whose approval has not been suspended or terminated by the MPFA from time to time.

(the **eMPF Platform Working Group Members**).

The CEO or, in this absence, his alternate, will be the chair of the eMPF Platform Working Group (the **eMPF Platform Working Group Chair**). The Company will nominate the alternate to the CEO by sending a notice of appointment or removal to the other eMPF Platform Working Group Members.

Each nominating entity will be entitled to remove any eMPF Platform Working Group Members nominated by it. A nominating entity making a nomination or removal will do so by giving written notice of nomination or removal to the eMPF Platform Working Group Chair (who will send a copy of the same to the other nominating entities).

3. Meeting and Minutes

The eMPF Platform Working Group will hold such regular or special meetings as the eMPF Platform Working Group Members deem necessary or appropriate, provided that such meetings will be held at least quarterly.

Attendance by at least two (2) members from the Company and one (1) representative each from not less than two-thirds of the Approved Trustees will constitute a quorum⁸. The eMPF Platform Working Group Members may participate in any meeting by means of a conference telephone or similar communications equipment as the Chair may determine and such participation will constitute presence in person at such meeting.

The eMPF Platform Working Group Chair will preside at all meetings.

⁸ During the period when the Approved Trustees are yet to be mandated to use the eMPF Platform by phases, the quorum of the eMPF Platform Working Group shall be constituted by at least two (2) members from the Company and one (1) member nominated each by not less than 50% of the Approved Trustees who have already been mandated to use the eMPF Platform.

The eMPF Platform Working Group Chair will prepare and distribute a written agenda to eMPF Platform Working Group Members prior to each meeting and ensure that discussions at the meeting are on track. The Company will draft written minutes of each meeting and circulate the draft written minutes to all eMPF Platform Working Group Members for review not more than fifteen Business Days after the relevant meeting.

The eMPF Platform Working Group may adopt such other rules and regulations for calling and holding its meetings as it deems appropriate or necessary, to the extent that such are not inconsistent with the Operating Rules.

4. **Duties and Responsibilities**

The eMPF Platform Working Group may discuss:

- (a) issues relating to implementation and operation of the eMPF Platform including the Company's performance in respect of the eMPF Platform;
- (b) ways to improve the operation of the eMPF Platform;
- (c) measures to promote digital take-up by users; and
- (d) such ad-hoc or other matters including, for example: (i) matters concerning the MPFA Regulatory Oversight Framework; (ii) potential amendment to the Operating Rules or the Operating Manual or potential changes to the eMPF Platform; and (iii) general suggestions to the Company in respect of the eMPF Platform, etc.

The eMPF Platform Working Group will endeavour to maintain free and open communication amongst the meeting participants. The eMPF Platform Working Group does not have decision-making power with respect to the eMPF Platform.

Annex 6

Requirements and Conditions in relation to DIS Constituent Funds

The DIS constituent funds will be provided as follows:

1. The following *de-minimis* rule will be adopted by the eMPF Platform:

Where there is a deviation of a member's investment in each DIS constituent fund after the de-risking compared to the amount he would have invested in that fund according to the de-risking table, a tolerated threshold of less than HK\$0.05 will be adopted. If the de-risking applies on the sub-account basis, such tolerance threshold will be applied to each sub-account.

2. While the Company will standardize the member unit holdings in DIS constituent funds to 4 decimal places, the Approved Trustee:
 - (a) will be responsible for ensuring that the Approved Trustee Systems are compatible with such DIS figure configuration; and
 - (b) will set the initial launch price of any new DIS constituent funds at HK\$10 or less when new DIS funds are launched.