

2001

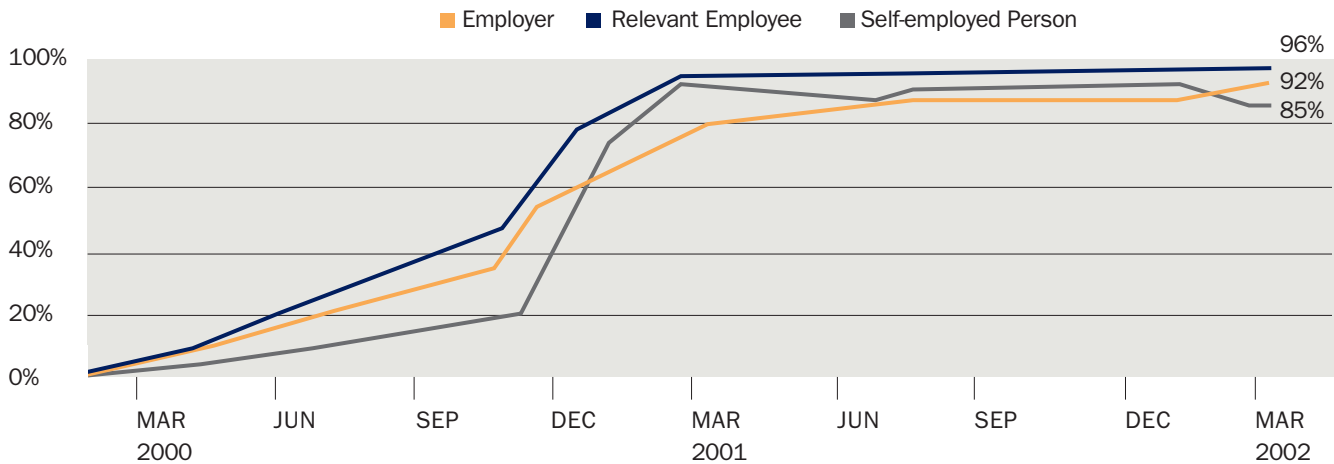
Highlights

April	Started Meet-the-Public sessions at the local offices of political parties. A total of 85 such sessions were organized throughout the year.
May	<p>Introduced the Mandatory Provident Fund Schemes (Amendment) Bill 2001 into the Legislative Council on 23 May 2001.</p> <p>The first prosecution under the Mandatory Provident Fund Schemes Ordinance was laid in court. The defendant was charged with failing to enrol his employee in a MPF scheme. He pleaded guilty and was fined \$5,000.</p>
June	Implemented a new organizational structure to streamline the organization of the MPFA and to improve operational efficiency.
July	<p>Implemented the contribution surcharge mechanism (as provided in the Mandatory Provident Fund Schemes Ordinance) on default contributions reported by trustees after consulting the Mandatory Provident Fund Schemes Advisory Committee.</p> <p>Launched a series of MPF roadshows organized at seven public housing estates throughout Hong Kong. MPF knowledge was disseminated to the local community in an interesting and interactive manner through games, singing performances and quizzes.</p>
August	<p>Set up the MPF Schemes Operation Review Committee (Review Committee), comprising representatives of employers, employees, service providers and the Government, to embark on a comprehensive review of the administrative and operational aspects of the MPF legislation.</p> <p>Organized the first of a series of MPF investment seminars as part of the MPFA's investment education campaign. These seminars, hosted by financial and investment experts, were designed to increase public understanding of various aspects of MPF investment.</p>
September	The Review Committee started bi-weekly meetings to consider proposed amendments to the MPF legislation in detail.
October	Conducted organization development and corporate planning workshops for management staff as part of the corporate planning and budgeting process for 2002-03.
November	<p>Successfully pursued a claim of \$47,000 on behalf of 11 employees through the Small Claims Tribunal against their employer, who failed to remit MPF contributions. This was the first of such cases filed by the MPFA at the Tribunal.</p> <p>Progressively prepared and passed the Draft Drafting Instructions on the proposed amendments to the MPF legislation agreed by the Review Committee to the Government for consideration.</p>
December	<p>Set up a schedule for the MPF Info Station sessions, which have been organized since the implementation of the MPF System, to operate regularly at fixed locations in the districts for the convenience of the working population. During the year, a total of 393 MPF Info Station sessions were held.</p> <p>Submitted the first batch of legislative proposals of the Review Committee to the Government. The proposals were subsequently introduced into the Legislative Council on 24 April 2002 as the Mandatory Provident Fund Schemes (Amendment) Bill 2002.</p>

2002

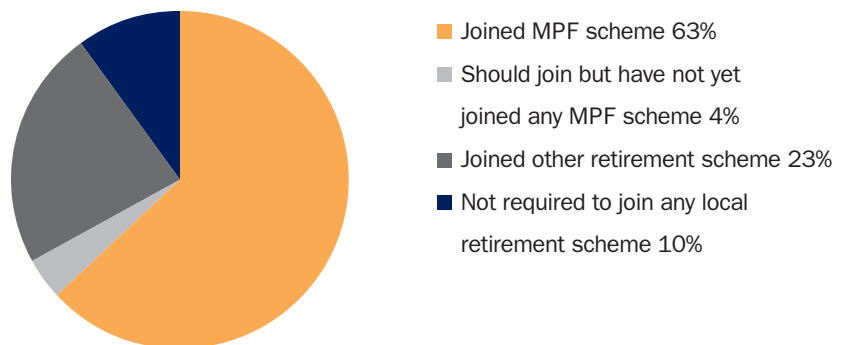
January	Implemented the Continuing Professional Development requirement for MPF intermediaries to help them maintain professional competence.
February	The Mandatory Provident Fund Schemes (Amendment) Bill 2001 was enacted by the Legislative Council on 6 February 2002 and gazetted on 15 February 2002 as the Mandatory Provident Fund Schemes (Amendment) Ordinance 2002.
March	Submitted the proposed Corporate Plan and Budget for 2002-03 for approval by the Financial Secretary. (The Financial Secretary gave his approval in early April.)

Enrolment in MPF Schemes 1 February 2000 – 31 March 2002



Employed Population by Type of Retirement Scheme

as at 31 March 2002



Compliance as at 31 March 2002

	Universe '000	Participating Members ⁽¹⁾ '000	Compliance Rate
Employer	228	210	92.1%
Relevant Employee	1 808	1 727	95.5%
Self-employed Person	353	300	85.0%

(1) As the MPF is an employment-based system, some employers and members may be participating in more than one scheme. Adjustments have been made for employers and members who are participating in more than one scheme in the same capacity.