



AN IMPORTANT NEW PUBLICATION

This unique publication, compiled by leading industry experts, provides a comprehensive and definitive review of the retirement fund industry in Hong Kong, and its recent reform and development.

"This is a timely and important publication that brings together all aspects of pensions and retirement schemes in Hong Kong. It should form an essential reference source for practitioners in the industry for many years to come, and should also be of value to researchers and policymakers overseas."

Stuart Leckie, Chairman, The Hong Kong Retirement Schemes Association

"This book illustrates how different savings systems can prosper together, and contains a useful and comprehensive compendium on the savings systems in Hong Kong."

The Hon. Tam Yiu Chung, Chairman, Elderly Commission

"We welcome a comprehensive publication on the retirement protection system of Hong Kong, and hope this book will contribute to the education, knowledge and understanding of the system."

Mandatory Provident Fund Schemes Authority

AIMS OF THE BOOK

- To bring together all aspects of pensions and retirement funds, including the Hong Kong government's pension liabilities, the Mandatory Provident Fund (MPF) system, the voluntary occupational ORSO schemes, social security and other benefits.
- To provide insights into the challenges and issues facing the various market participants.
- To provide a historical perspective on the development of the current system and a valuable insight into future trends.

It is expected that this book will become an authoritative reference source for those operating in Hong Kong and globally who are interested in the Hong Kong retirement fund experience and its possible application to other countries and jurisdictions.

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WHO WILL FIND THIS BOOK USEFUL

- Service providers in the private sector, including trustees, investment managers, scheme administrators, life offices, custodians, financial intermediaries, investment and actuarial consultants, lawyers and accountants.
- Major employers with pension and retirement schemes.
- Governments and other public sector bodies with pension liabilities.
- Industry associations and other representative bodies in the pension, investment and retirement industries.
- Government bodies, research institutions and academics with an interest in social security and regulatory matters relating to pensions and retirement schemes.
- Academic researchers with an interest in the social and financial structure of Hong Kong.
- Financial and administrative institutions in countries involved in pensions and social security reform.

CHAPTERS INCLUDE

- Population and the old age crisis
- Hong Kong social security and retirement funds – a historical perspective
- The voluntary system of private sector occupational savings (ORSO) schemes
- An overview of the Mandatory Provident Fund (MPF) system today
- MPF legislation and the regulatory framework
- MPF trustees and custodians – roles and responsibilities
- MPF scheme structure and investment management
- Retirement fund scheme administration in Hong Kong
- Evolution of the MPF industry
- The role of sponsors
- Consultants, intermediaries and employers
- MPF fees and unit pricing
- The taxation of retirement schemes in Hong Kong
- The Hong Kong government as an employer and its defined benefit pension obligations
- Developing a new retirement system: issues and challenges
- Looking to the future
- MPF fund performance to date
- MPF and ORSO key statistics
- Complete directory of current providers, schemes and funds
- Comprehensive glossary of terms

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