

Mandatory Provident Fund Schemes (Fees) (Amendment) Regulation 2017

(Made by the Chief Executive in Council under section 46 of the
Mandatory Provident Fund Schemes Ordinance (Cap. 485) subject to the
approval of the Legislative Council)

1. Commencement

This Regulation comes into operation on 1 January 2018.

2. Mandatory Provident Fund Schemes (Fees) Regulation amended

The Mandatory Provident Fund Schemes (Fees) Regulation (Cap. 485 sub. leg. C) is amended as set out in sections 3, 4 and 5.

3. Section 3 added

After section 2—

Add

“3. Application of item 12 of Schedule 1 as amended

Item 12 of Schedule 1 as amended by section 4(6) of the Mandatory Provident Fund Schemes (Fees) (Amendment) Regulation 2017 applies to a chargeable period that begins on or after 1 January 2018.”.

4. Schedule 1 amended (fees prescribed for the purposes of the Mandatory Provident Fund Schemes Ordinance (Cap. 485))

(1) Schedule 1—

Repeal

“[s. 2]”

Substitute

“[ss. 2 & 3]”.

(2) Schedule 1, item 8—

Repeal

“Nil”

Substitute

“\$2,340”.

(3) Schedule 1, item 9—

Repeal

“Nil”

Substitute

“\$290”.

(4) Schedule 1, item 10—

Repeal

“Nil”

Substitute

“\$130”.

(5) Schedule 1, item 11—

Repeal

“Nil”

Substitute

“\$660”.

(6) Schedule 1—

Repeal item 12

Substitute

- "12. 34ZN (a) Annual fee payable by a registered intermediary who is a principal intermediary \$1,430
- (b) Annual fee payable by a registered intermediary who is a subsidiary intermediary \$180".

5. **Schedule 3 amended (fees prescribed for the purposes of the Mandatory Provident Fund Schemes (Exemption) Regulation (Cap. 485 sub. leg. B))**

- (1) Schedule 3, item 2(a)—

Repeal

"\$1,200"

Substitute

"\$1,800".

- (2) Schedule 3, item 2(b)—

Repeal

"\$2,400"

Substitute

"\$3,700".

- (3) Schedule 3, item 4(b)—

Repeal

"\$11,250"

Substitute

"\$11,800".

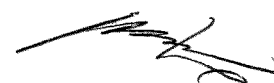
- (4) Schedule 3, item 4(c)—

Repeal

"\$4,900"

Substitute

"\$5,100".



Clerk to the Executive Council

COUNCIL CHAMBER

14th March, 2017

Explanatory Note

This Regulation amends the Mandatory Provident Fund Schemes (Fees) Regulation (Cap. 485 sub. leg. C) (*principal Regulation*) to apply a particular annual fee to chargeable periods from 1 January 2018.

2. This Regulation also amends Schedule 1 to the principal Regulation to prescribe the following fees payable under section 34T, 34U, 34V, 34W or 34ZN of the Mandatory Provident Fund Schemes Ordinance (Cap. 485)—
 - (a) the application fee for registration as a principal intermediary;
 - (b) the application fee for registration as a subsidiary intermediary;
 - (c) the application fee for approval of attachment of a subsidiary intermediary to a principal intermediary;
 - (d) the application fee for approval of a responsible officer;
 - (e) the annual fee payable by a principal intermediary;
 - (f) the annual fee payable by a subsidiary intermediary.
3. This Regulation also amends Schedule 3 to the principal Regulation to increase the following fees payable under section 16 of, or section 7 of Schedule 3 to, the Mandatory Provident Fund Schemes (Exemption) Regulation (Cap. 485 sub. leg. B)—
 - (a) the application fee for an exemption certificate in respect of a registered occupational retirement scheme which is a participating scheme of a pooling agreement;
 - (b) the application fee for an exemption certificate in respect of a registered occupational retirement scheme which is not a participating scheme of a pooling agreement;

- (c) the application fee for approval to the appointment of a trustee of a scheme which is a company incorporated outside Hong Kong;
- (d) the application fee for approval to the appointment of a director of an applicable trustee of a scheme, or a trustee of a scheme who is a natural person.