

Press Release

Appointments to Mandatory Provident Fund Schemes Appeal Board and Process Review Panel in relation to the Regulation of Mandatory Provident Fund Intermediaries

Friday, October 20, 2017

The Government announced in the Gazette today (October 20) appointments to the Mandatory Provident Fund Schemes Appeal Board (MPFSAB) and the Process Review Panel in relation to the Regulation of Mandatory Provident Fund Intermediaries (PRP).

The Chief Executive has re-appointed Dr Eddy Fong Ching as the Chairman of the PRP and appointed Miss Grace Chan Man-yee and Mr James Lin as members. She has also re-appointed five incumbent members, namely Mr Chan Yim-kwong, Ms Agnes Choi Heung-kwan, Mr Eugene Fung Ting-sek, SC, Mr Hui Ching-yu and Ms Nicole Yuen Shuk-kam, as well as two ex-officio members. All appointments and re-appointments will take effect from November 1, 2017, for a term of two years until October 31, 2019, both dates inclusive.

Welcoming the appointments and re-appointments to the PRP, the Secretary for Financial Services and the Treasury, Mr James Lau, said, "Under the able leadership of the Chairman, Dr Eddy Fong, the PRP has conducted two rounds of thorough review of the internal procedures and operations of the Mandatory Provident Fund Schemes Authority (MPFA) in relation to the regulation of Mandatory Provident Fund (MPF) intermediaries, and has published two Annual Reports providing useful observations and practical and constructive recommendations to enhance the MPFA's co-ordination with front-line regulators and the transparency and accountability in regulating MPF intermediaries."

Mr Lau added, "With the chairmanship of Dr Fong and the wide spectrum of expertise and experience of the members, the PRP will continue to help improve the effectiveness and transparency of the regulatory regime for MPF intermediaries."

At the same time, the Financial Secretary, in exercise of the authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (MPFSO) delegated to him by the Chief Executive, has re-appointed Ms Giovanna Kwong Fung-ping as the Deputy Chairlady of the MPFSAB and appointed Mr Dennis Ho Chiu-ping and Mr Lam Chi-yuen as members. He has also re-appointed four incumbent members, viz Ms Lau Yuk-kuen, Ms Cecilia Lee Sau-wai, Mr Gerry Ng Joo-yeow and Ms Miranda So Man-wah. All appointments and re-appointments will take effect from October 25, 2017, for a term of two years until October 24, 2019, both dates inclusive.

Mr Lau welcomed the appointments and re-appointments to the MPFSAB. He said, "The appointees and re-appointees are all seasoned and well-regarded legal, accounting or asset management professionals. I am sure that the MPFSAB will continue to uphold its impartiality and fulfil its statutory functions effectively." Mr Lau also paid tribute to the two outgoing members, Mr Kenny Chan Ngai-sang and Ms Agnes Chan Sui-kuen, for their service during their tenure.

Established in November 2013 following the commencement of the statutory regulatory regime for MPF intermediaries, the PRP is an independent panel tasked to review and advise the MPFA on the adequacy and consistency of its internal procedures and operational guidelines governing the actions taken and operational decisions made by the MPFA and its staff in the performance of its regulatory functions relating to the regulation of MPF intermediaries and associated matters.

Following is the membership of the PRP with effect from November 1, 2017:

Chairman

Dr Eddy Fong Ching

Members

Miss Grace Chan Man-yee

Mr Chan Yim-kwong

Ms Agnes Choi Heung-kwan

Mr Eugene Fung Ting-sek, SC
Mr Hui Ching-yu
Mr James Lin
Ms Nicole Yuen Shuk-kam

Ex-officio Members

Chairman of the MPFA
Secretary for Justice (or his representative)

The MPFSAB was established in accordance with section 35 of the MPFSO to determine appeals against the decisions of the MPFA as specified in Schedule 6 to the MPFSO.

Following is the membership of the MPFSAB with effect from October 25, 2017:

Chairman

Mr Stewart Wong Kai-ming, SC

Deputy Chairlady

Ms Giovanna Kwong Fung-ping

Members

Mr Dennis Ho Chiu-ping
Mr Nelson Lam Chi-yuen
Ms Lau Yuk-kuen
Ms Cecilia Lee Sau-wai
Ms Belinda Luk Kwai-sim
Mr Ng Chau-pei
Mr Gerry Ng Joo-yeow
Ms Ng Wai-yee
Ms Miranda So Man-wah
Mr Jeff Wong Kwan-kit

Ends