

China Life MPF Employer Newsletter

2020
Second
Issue



Issued by China Life Trustees Limited



Extended Warm Wishes Innovatively in Father's Day



China Life Trustees Limited ("China Life Trustees") extended care and blessing to enterprises during China Life Client's Day and Father's Day. We have visited over 100 corporate clients, listened to HRs' needs in MPF or ORSO during the epidemic, provided assistance and presented a "Father's Day Gift Set".

Inside the gift, we have prepared office stationary set or Bluetooth speaker for enjoying music at home, and hand sanitizer that is a must for going out nowadays. Let's fight against this disease together!



China Life MPF Achieved “Gold” Rating for 5 Consecutive Years



The excellent product and services of China Life MPF once again received recognition from the industry. We are named “Gold” Rating in 2020 from “MPF Ratings”, an independent research organization, for 5 consecutive years. Only 5 service providers received this award! “Gold” is MPF Ratings’ highest rating and is awarded to MPF schemes demonstrating the best relative value for money for MPF members. This rating represents the scheme is well balanced across all key assessment criteria, including investment, fees and charges, and an assessment of overall services within the schemes.

China Life MPF also received 3 “Consistent Performer” awards, they are Guaranteed Fund (5-Year and 10-Year) and Mixed Asset (61-80) (1-Year) for China Life Retire-Easy Guarantee Fund and China Life Balanced Fund respectively. These awards proved that our funds perform well in short, middle and long terms.

Source: MPF Ratings’ website



▲ The ceremony was held over webcast and awarded China Life MPF in an innovative way.

Important Note: You should consider your own risk tolerance level and financial circumstances before making any investment choices. Investment involves risks. The value of constituent funds may go down as well as up. You should not invest based on this document alone. Before making any investment choices, please read the relevant principal brochure for details.

China Life Trustees Reminds Employers to Stay Tuned for “Employment Support Scheme” (ESS) Latest News

The HKSAR Government has launched the ESS under the “Anti-epidemic Fund” to provide time-limited financial support to employers to retain employees who may otherwise be made redundant. The first tranche of subsidies cover wages from June to August 2020, and the application period was opened from 25 May to 14 June 2020. Before the application started, China Life Trustees has released the latest news to MPF customers through Facebook page and China Life MPF website.

According to Government’s announcement on 23 June, 89,400 employers have been approved under the ESS to receive \$19.1 billion of wage subsidy in total, benefitting 836,000 employees. Employer list has been published on ESS website.

Employers who are not yet successfully approved shall receive reply gradually, with the rejecting reason or supplementary information to be re-submitted stating on the reply. China Life Trustees also contacted our customers with unsuccessful application proactively, reminding them to pay attention to those reply messages. By providing assistance at our best, we hope employers can receive subsidies from Government as soon as possible. **For an employer who has received the first tranche of subsidies from the Employment Support Scheme, please submit the contribution data for the three-month wage subsidy periods (i.e. June to August 2020) as early as possible so that updated records can be sent to the Government for the purpose of verifying the total wage paid and number of paid employees.**

Government expressed that it is reviewing the experience and arrangement of the first tranche of the ESS and will later announce details of the second tranche of the ESS, with payment to be made in September this year for paying the wages of September to November 2020. We will bring along the information to China Life MPF clients and please stay tuned.



Human Resources Management System (HRMS)

To facilitate employers to manage employee records and to make their contributions more efficiently, so as to fulfill legislative requirements including MPF regulation and labour ordinance of Hong Kong, we are currently offering a HRMS to our valuable clients without any charges. HRMS is a comprehensive management system with advanced features as follows:

- Human Resources
- Payroll
- MPF & ORSO
- Leave Management
- Attendance Management
- Taxation & Reporting

Please contact your account officer for more information.



Article
From MPFA

Good MPF Employer Award 2019-20 Opens for Application

The 2019-20 Good MPF Employer Award, organized by the Mandatory Provident Fund Schemes Authority (MPFA), will be open for applications and nominations from 1 April to 30 June 2020. The annual Award aims to recognize employers that have been committed to enhancing the retirement benefits of their employees since 2015. The response in the past few years has been encouraging. Now in its sixth year, nearly 1,800 companies and organizations have been honoured as “Good MPF Employers.



To specially commend and give public recognition to employers that have made continuous efforts to further enhance the retirement protection of their employees, employers who fulfil the relevant requirements will be presented with one or both of the following NEW awards:

- Good MPF Employer 6 Years

Employers receiving the Good MPF Employer Award for six consecutive years.

- Best All-round MPF Employer

Employers fulfilling ALL five criteria below:

- Received the Good MPF Employer 6 Years;
- Offered more than one MPF scheme;
- Offered MPF voluntary contributions for selected or all of their employees;
- Received the e-Contribution Award; and
- Received the MPF Support Award.

This year, the Award covers the period from 1 April 2019 to 31 March 2020. Employers wishing to apply for the Award can simply submit an application online on the MPFA’s Good MPF Employer Award website*. Alternatively, employers can submit their applications by email, fax or post. Employees are also welcome to nominate their employers by submitting a nomination form.

The MPFA will present Award Certificates to the awardees, and their names will be listed on the MPFA website for public access and recognition. They will be invited to MPFA events and will receive the latest MPFA updates. Awardees are also entitled to use the Award Logo on their website and promotional materials until 30 September 2021. They may also be invited to share their experience with the public through various promotional channels!

Don't wait, apply now, and be a Good MPF Employer for 2019-20!

