



# MPF Employer Newsletter

December  
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## New e-Services Available

China Life Trustees Limited (“China Life Trustees”) always endeavors to add new e-services, so as to make handling of MPF simpler and easier for employers. Let’s see how can these new functions help you?

### Employer Online Contribution System

The new employer online contribution system can let employers easily complete their administrative works. Calculating, submitting contribution information, record-keeping become convenient and simple. Digitalized management can save time and cost of mailing as well! Major functions include:

- Calculate mandatory contribution
- Calculate first contribution of new staff
- Change information of previous contribution period
- Submit terminated staff information
- Upload contribution file



### Online Employee Application

In 3 steps, employers and employees can open MPF employee account through e-channel. Simple and convenient!

Employer  
sends invitation



Employee  
completes  
information



Employer  
confirms & submits  
application

1. Login to employer online account
2. Input basic information of employee and send the invitation to them
3. Can check the application status of employee

1. Through the link on the invitation SMS/email, login to the application website
2. Complete personal information and investment choice
3. e-sign

1. After employee submitted their information, employer will receive email notification. Login online account to confirm and submit application form
2. China Life Trustees will proceed account opening procedure after receiving the application form

## MPFA's Article

### eMPF Platform will provide convenience for employers in handling MPF matters



Amid the global trend of digitalization, the COVID-19 pandemic has highlighted the importance of technology and has accelerated digital transformation. There is a growing appetite for financial innovation, and the Mandatory Provident Fund Schemes Authority (MPFA)'s role is to make this happen.

The MPFA is currently working at full steam to build the eMPF Platform, the largest reform since the inception of the MPF System, which will create a new MPF ecosystem based on digital technology application. This is a public utility that will serve all MPF scheme members and employers under a common electronic platform, providing a better customer experience and ultimately, improving operational efficiency and reducing MPF administration costs.

For employers, the eMPF Platform will resolve the problems in the current MPF System, which is operated under a decentralized landscape, with low efficiency and high costs caused by heavy reliance on paperwork and manual processes. According to MPFA figures, more than 65% of the some 30 million MPF administration transactions each year are paper-based. In the 2020-21 financial year, the MPFA issued over 300,000 payment notices, more than half of which were to employers of SMEs and micro-enterprises, for late or default MPF contributions, resulting in a total of \$70 million in surcharges paid by the delinquent employers. Most of these cases were believed to be unintentional, caused mainly by over-reliance on manual, paper-based procedures to handle MPF contributions.

The eMPF Platform aims to standardize, streamline and automate MPF scheme administration work. Employers will be able to handle all scheme administrative matters, such as scheme enrolment, making MPF contributions, and submitting documents and information, via a mobile application or website interface to save costs, enhance operational efficiency, and avoid late contributions resulting in additional surcharges caused by manual errors.

The MPFA aims to complete the construction of the eMPF Platform by the end of 2022 at the earliest. Subject to the orderly transition of MPF schemes from early 2023 at the earliest, the eMPF Platform will come into full operation in early 2025 at the earliest. In anticipation of the eMPF Platform era, the MPFA calls on employers to go digital as soon as possible to handle MPF matters.

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