



ORSO 360° Insights Series: Rethinking Retirement Scheme Management

Mandatory Provident Fund Scheme (MPF) and retirement scheme registered under the Occupational Retirement Schemes Ordinance (ORSO) together form the foundation of Hong Kong's retirement scheme system. ORSO schemes are unique in offering employers a high degree of design flexibility and governance control compared to retirement arrangements in many other markets. However, rising expectations around investment performance, operational efficiency, and member experience mean that many schemes are being managed in a more demanding environment than before.

The **ORSO 360° Insights Series** brings employers and trustees together to explore how these factors are shaping the future of retirement plans in Hong Kong. The series aims to help organisations understand where ORSO schemes already provide strong value relative to global practice, and where there may be opportunities to enhance governance, administration, and member outcomes.

The first session of the series, **Insights from Global Retirement Systems & ORSO's Future**, sponsored by WTW, will look to cover:

1. **Global perspectives on retirement scheme management**
 - Trends across major markets and how employer-sponsored schemes are evolving
2. **Hong Kong's ORSO landscape in context**
 - How global shifts translate to local opportunities and pressures
3. **Value for money, financial wellbeing and member engagement**
 - What employers are increasingly expected to deliver
4. **Interactive discussion**
 - Reflections from HR, Finance, and Trustees on which shifts are most relevant for Hong Kong employers

Join us to gain practical insights and participate in a collaborative discussion on strengthening ORSO scheme management for the years ahead.

Event details

Exclusive sponsor: **wtw** | Towers Watson

Date & Time: **Thursday, 23 April 2026 | 8:30 AM to 11:00 AM**
(light breakfast will be provided)

Venue: WTW Office - 25th Floor, Two Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong

Language: English

Fee: Free

Register: [Register here](#) or by scanning QR code



Notes:

- The registration platform is sponsored by WTW. By registering for this event, you are providing your consent to the HKRSA to pass your personal particulars (including name, title, organization, and email address) to WTW.
- For any enquiries, please contact us at events@hkrso.org.hk or (852) 21470090.

Event Programme

Opening Remarks

Ms. Janet LI, CFA, MAoF

Chairman of Executive Committee, HKRSA

Keynote Speakers

Ms. Jayne BOK

Head of Investments, Asia, WTW

Mr. Kar Wye LEONG, CFA

Director, Investments, WTW

Mr. Paul COLWELL, CFA

Head of Portfolio Advisory, Asia, WTW

Mr. William CHOW

Head of Retirement, Hong Kong and Macau, WTW

Q&A

Closing Remarks

Mr. Phillip BRETNALL

Chairman of ORSO Taskforce, HKRSA

Opening Remarks



Ms. Janet LI, CFA, MAoF

Chairman of Executive Committee
HKRSA

Janet LI is the Chairman of the Executive Committee of the Hong Kong Retirement Schemes Association. She is also the Chief Executive Officer of BEA Union Investment.

Janet has more than 20 years of experience in the financial industry. Prior to joining BEA Union Investment, she was the Wealth Business Leader for Asia and a Partner at Mercer where she led the Retirement and Investment business of the firm in the region. Throughout her investment consulting career, she worked closely with institutional clients and platforms on their portfolios and across diverse types of asset classes ranging from public to private markets investments.

Janet is currently serving as a Member of the Mandatory Provident Fund Schemes Advisory Committee and Member of the Human Capital Committee of the Financial Services Development Council. She was named as one of the 25 Leaders in Asset Management by Asia Asset Management in their 25th Anniversary edition 2021 and received the Hong Kong CEO of the Year Award at the magazine's Best of the Best Awards 2025.

She is an Adjunct Associate Professor of The Faculty of Business and Economics at The University of Hong Kong.

Keynote Speakers



Ms. Jayne BOK
Head of Investments, Asia
WTW

Jayne BOK is the Head of Investments, Asia, based in Hong Kong. She is responsible for leading WTW's Investments business strategy, client delivery and business development across Asia.

Jayne leads a diverse regional team to help clients meet their goals and achieve better outcomes through a flexible range of delivery models – from providing proprietary tools, offering advisory services, through to assisting clients with implementation via delegated solutions. She has more than 25 years of industry and leadership experience.

Prior to her current role, she was Head of Sovereign Advisory, covering government funds, SWFs, central banks and other state-owned investment entities across Asia. Before moving to Hong Kong in 2013, Jayne spent nine years in Korea where she successfully built the local investment consultancy.

Jayne started her career at WTW in Korea as a Talent consultant in the Work & Rewards segment before she transferred to the Hong Kong Investments' practice in 2004.

Jayne also chairs the Board of Director at the CAIA Association. She holds a Bachelor of Business Administration from Yonsei University in Korea, and has a Chartered Financial Analyst and Chartered Alternative Investment Analyst designations.



Mr. Kar Wye LEONG, CFA
Director, Investments
WTW

Kar Wye LEONG is a Director, based in Hong Kong. He is responsible for managing and advising on client projects in Malaysia, Hong Kong, Macau, and Singapore, with a focus on government linked institutions.

Kar Wye has around 12 years of industry experience. He has been involved in projects involving investment governance reviews, investment strategy and portfolio construction advice, manager research (listed and private assets), investment policy and guideline design, as well as implementation and monitoring for various clients in Asia. Kar Wye joined WTW in 2011.

He is a CFA Charter Holder, and licensed Representative, Hong Kong Securities and Futures Commission for Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) Regulated Activity.

He also holds a Bachelor of Actuarial Science, London School of Economics and Political Science.

Keynote Speakers



Mr. Paul COLWELL, CFA

Head of Portfolio Advisory, Asia
WTW

Paul COLWELL, CFA, leads the Portfolio Advisory team for WTW's Investments business in Asia. Based in Hong Kong, he works directly with endowments, public and sovereign wealth funds, as well as corporate clients, and family offices across the region.

Paul's specialty is advising clients on investment strategy, risk management, multi-asset portfolio construction, dynamic positioning, manager selection and implementation. With oversight of client portfolio recommendations, Paul is primarily responsible for ensuring that portfolio advice is appropriate given client objectives, risk tolerance and constraints, and fully incorporates WTW's best ideas.

Paul also serves as the client director for several key clients in the region, including WTW's fiduciary management clients, where WTW manages the client portfolio on a discretionary basis. He is a member of WTW's Global Macroeconomic Portfolio Management Group – the decision-making body tasked with determining dynamic asset allocation positioning, for client portfolios where WTW acts as the fiduciary manager.

Paul has close to 20 years of industry experience. Prior to moving to Hong Kong, Paul spent five years working in investment management with Zurich Life in Dublin, Ireland.

Paul holds a Master of Science in Financial Services (First Class Honours) from the University of Limerick and a Bachelor of Commerce in Banking and Finance from University College Dublin in Ireland.

In addition, Paul is a designated Responsible Officer, Hong Kong Securities and Futures Commission for Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) Regulated Activities.



Mr. William CHOW

Head of Retirement, Hong Kong and Macau
WTW

William CHOW joined WTW in 2007. He is currently Head of Retirement Hong Kong and Macau since 2023.

William has 16 years of consulting experience on retirement and employee benefits programs, as well as share-based incentive plans. Specialization in actuarial valuations, financial analysis, scheme design, benchmarking, provider selection and employee communications.

William has extensive advisory experience for corporates, delivering solutions with deep market intelligence.

He is strength in planning and execution of retirement benefit change as a result of M&A or corporate's organic strategy, via close connection and effective partnership with pension trustees, administrators and relevant professional parties.

He is also a fellow member of the Society of Actuaries, a Chartered Financial Analyst, and a Chartered Enterprise Risk Analyst of the Society of Actuaries, holds a Bachelor of Science degree from the Chinese University of Hong Kong majoring in Quantitative Finance, Pensions & Employee Benefits Committee member in the Actuarial Society of Hong Kong, and Employee Benefits Advisory Panel member in the Hong Kong Institute of Certified Public Accountants.

Closing Remarks



Mr. Phillip BRETNALL
Chairman of ORSO Taskforce
HKRSA

Phillip BRETNALL is a seasoned pensions professional with 43 years of experience across a wide variety of roles including senior roles at outsourced pensions providers, to COO of the largest occupational DC scheme in the UK and the UK Pensions Regulator. The last 11 years of his career have been with HSBC in Hong Kong where he held roles including CEO of HSBC Provident Fund Trustee (Hong Kong) Limited, the largest MPF trustee in Hong Kong and also Head of Pensions Oversight for ORSO schemes under the trusteeship of HSBC as well as the regional head of trustee services for Asia.

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About HKRSA

The Hong Kong Retirement Schemes Association (HKRSA) was established in 1996 to promote the interests and best practices of retirement schemes in Hong Kong including provident and pooled retirement funds. The HKRSA is a not-for-profit, non-political association, which represents retirement schemes and their members, providing a forum for discussion of issues of current and topical interest.



Retirement planning should go beyond just finances to make everyday more fulfilling.

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