

Early Withdrawal of MPF

Early Retirement



Terminal Illness



**Permanent Departure
from Hong Kong**



Small Balance



Total Incapacity









Death



MANDATORY PROVIDENT FUND
SCHEMES AUTHORITY

Grounds for Early Withdrawal of MPF

Normally, you can only withdraw your MPF benefits when you reach the age of 65. However, you are also allowed to withdraw your MPF benefits before the age of 65 on one of the following grounds¹ :

Grounds for Early Withdrawal	Criteria
Early Retirement 	<ul style="list-style-type: none"> You must be at least 60 years old; and You must declare that you have ceased all your employment and self-employment, with no intention of becoming employed or self-employed again.
Permanent Departure from Hong Kong 	<ul style="list-style-type: none"> You must declare that you have departed or are about to depart from Hong Kong permanently (<i>Note: scheme members who have previously been paid MPF benefits on this ground² should not apply again and no MPF benefits will be paid to scheme members by trustees for a second time</i>); and You must provide proof that you are permitted to reside in a place outside Hong Kong.
Total Incapacity 	<ul style="list-style-type: none"> You must have become permanently unfit to perform the particular kind of work you were doing in your last job before becoming totally incapacitated; Your condition must be certified by a registered medical practitioner or registered Chinese medicine practitioner (collectively referred to as “doctor” below); and You must declare that the contract of employment for that particular kind of work has been terminated.
Terminal Illness³ 	<ul style="list-style-type: none"> You must be considered as having an illness that is likely to reduce your life expectancy to 12 months or less in a doctor’s opinion; and You must obtain a medical certificate filled in and signed by a doctor.
Small Balance 	<ul style="list-style-type: none"> You must have a balance of not more than \$5,000 in an MPF scheme and do not have MPF benefits in any other MPF scheme; As at the date of your application, at least 12 months must have elapsed since your last contribution date; and You must declare that you have no intention of becoming employed or self-employed again.
Death 	<ul style="list-style-type: none"> Application can only be made by the personal representative of a deceased scheme member, as part of his or her handling of the deceased estate.

¹ Scheme members who joined an MPF-exempted Occupational Retirement Schemes Ordinance (“ORSO”) registered scheme after the inception of the MPF System on 1 December 2000 can also apply for early withdrawal of the minimum MPF benefits in their ORSO scheme on the above grounds (except “small balance”).

² According to section 163(3) of the Mandatory Provident Fund Schemes (General) Regulation, if a scheme member has been paid his or her MPF benefits on the ground that, on a specified date, the member has departed or was about to depart from Hong Kong permanently, he or she is not entitled to be paid his or her MPF benefits again on the ground of “permanent departure from Hong Kong” on a later departure date.

³ Please refer to the MPFA leaflet “Terminal Illness as a New Ground for Early Withdrawal of MPF” for further details.

Three Steps to Withdrawing MPF

STEP 01

Find out how many MPF accounts you hold

- If you have forgotten how many MPF accounts you hold, or other details concerning your MPF account(s), please call the MPFA hotline at 2918 0102 to ask about the procedures for checking the relevant information.

STEP 02

Fill in the form and prepare the supporting document(s)

Note : If you have accounts in more than one MPF scheme, you must submit your applications to each of the trustees of the relevant MPF schemes.

- Contact your trustee to obtain the relevant forms (including the application form and any other forms needed in support of your request).
- Read the Explanatory Notes on the application form carefully and complete the form. You are only required to fill in the specific parts relevant to your ground for withdrawal.
- Prepare the supporting document(s). Please note that different grounds for withdrawal require different supporting document(s). Please refer to the section "Other Documents Required" in this leaflet for details.

STEP 03

Submit the documents to your trustee(s)

- Submit the following documents to your trustee(s):
 - the completed application form;
 - your identity document; and
 - other supporting document(s).

Note : Please submit the completed form and the necessary documents directly to your trustee(s).

In general, trustees are required to pay you the MPF benefits and issue a benefit payment statement within 30 days of the date on which you submit all the required documents. You should carefully check the information on the statement (e.g. the account balance), and keep it in a place where you can easily find it.

POINTS TO NOTE

- Like retail funds, MPF funds are traded on a "forward pricing" basis. The net asset values and prices of funds can only be calculated after the market closes. When you submit your application for withdrawal, the prices of your fund units have not yet been calculated, so you will not know their exact prices. Neither can you specify the prices at which the fund units are sold.
- Fund prices will fluctuate when the market situation changes. The price at which the trustee sells your funds may be different from the price prevailing when you submitted your application for withdrawal, as well as the price prevailing when you first subscribed to the funds.
- If you have invested in a guaranteed fund, you should check whether early withdrawal of MPF benefits will cause you to fail to fulfil certain qualifying conditions, such as the minimum investment period, and thus make you ineligible for the guaranteed returns. Please contact your trustee if you have any queries.







Reminder

If you decide to withdraw your MPF benefits on the ground of "early retirement", you can choose to withdraw your MPF benefits either by instalments or in a lump sum.

For details about the arrangements for withdrawing MPF benefits by instalments, please consult your trustees and refer to the MPFA leaflet "How to Manage Your MPF Upon Retirement?".

Other Documents Required

To file an early withdrawal application to trustees, you will need to submit the completed application form, your identity document, together with one or more of the following supporting documents (depending on the ground on which you are applying for early withdrawal of MPF benefits).

Grounds for Early Withdrawal	Other Documents Required	Relevant Forms
Early Retirement 	<ul style="list-style-type: none"> Statutory declaration 	MPF(S) – W(SD1)
Permanent Departure from Hong Kong 	<ul style="list-style-type: none"> Statutory declaration; and Documentary proof to satisfy the trustee that you are permitted to reside in a place outside Hong Kong 	MPF(S) – W(SD2)
Total Incapacity 	<ul style="list-style-type: none"> “Certificate of a person’s permanent unfitness for a particular kind of work” issued by a doctor 	MPF(S) – W(M)
Terminal Illness 	<ul style="list-style-type: none"> Medical certificate issued by a doctor 	MPF(S) – W(T)
Small Balance 	<ul style="list-style-type: none"> Statutory declaration 	MPF(S) – W(SD3)
Death 	<ul style="list-style-type: none"> Identity document of the personal representative; and Letter of Probate or Letters of Administration 	–

The relevant forms can be downloaded from the MPFA website (www.mpfa.org.hk) (Home > Information Centre > Forms > MPF Schemes > For Scheme Members > Payment of Accrued Benefits).

How to make a statutory declaration

In general, the statutory declaration required can be made before and signed by a Commissioner for Oaths (e.g. at Public Enquiry Service Centres of District Offices), a Notary Public, Justice of the Peace in Hong Kong or other person authorized by law to take and receive declarations. Contact the Central Telephone Enquiry Centre of the Home Affairs Department at 2835 2500 to check the location and office hours of your nearest District Office. Remember to bring your Hong Kong Identity Card and the completed declaration form with you.

Tips

You must submit the **original copy** of the statutory declaration to your trustee. If you have to submit applications to a number of trustees, remember to prepare one statutory declaration form for each trustee and ask the authorized person to sign each form.

Frequently Asked Questions

1

Apart from the above six special circumstances, are there any other grounds on which the Mandatory Provident Fund Schemes Ordinance (“MPFSO”) permits early withdrawal of MPF benefits?

No. Apart from the above six special circumstances, there are no other grounds on which the MPFSO permits early withdrawal of MPF benefits.

2

If I have withdrawn my MPF benefits on the ground of “permanent departure from Hong Kong”, am I allowed to return to Hong Kong and become employed again at a later time?

The law does not prohibit you from returning to Hong Kong and becoming employed again, if the need arises as a result of a change in your circumstances.

However, please note that if you are aged 18 to 64 and employed for 60 days or more, your employer will be required to enrol you in an MPF scheme. You and your employer will have to make MPF contributions.

Besides, you cannot make a further application for withdrawal of your MPF benefits on the ground of “permanent departure from Hong Kong” in the future. It is an offence to make a false statement claiming that you have not previously withdrawn your MPF benefits on this ground, and to submit an application a second time. This may result in a maximum fine of \$100,000 and one year’s imprisonment.

3

If I have withdrawn my MPF benefits on the ground of “early retirement”, am I allowed to become employed or self-employed again if I experience financial difficulties in the future?

The law does not prohibit you from becoming employed or self-employed again, if the need arises as a result of a change in your circumstances.

In that case, if you have not reached the age of 65 and have been employed for 60 days or more, your employer will be required to enrol you in an MPF scheme. You and your employer will have to make MPF contributions. If you are self-employed, you will have to enrol in an MPF scheme by yourself and make contributions.

4

What are the major differences between “total incapacity” and “terminal illness”?

A scheme member who applies for early withdrawal of MPF benefits on the ground of “total incapacity” should **have already ceased employment or self-employment in the particular kind of work** that the scheme member was last engaged before becoming totally incapacitated.

As for the ground of “terminal illness”, it refers to the fact that a doctor is of the opinion that the scheme member has an illness that is likely to reduce the member’s life expectancy to 12 months or less, for which the doctor has issued a medical certificate to the member. The member who applies for early withdrawal of MPF benefits on this ground **can still be employed or self-employed.**

