



**OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE (CAP. 426)
ANNUAL REPORT (ANNUAL RETURN AND WRITTEN STATEMENT)
(Sections 10 (1)(b) and 67(2)(ga) of the Occupational Retirement Schemes Ordinance)**

Sections 10(1)(b) and 67(2)(ga) of the Occupational Retirement Schemes Ordinance (Ordinance) provides that the relevant employer / representative employer of an exempted occupational retirement scheme (Scheme) shall for each period of 12 months beginning on the date of the exemption certificate or on an anniversary of the date, give the Registrar of Occupational Retirement Schemes an annual return, written statement and/or documentary evidence within 1 month after the expiry of the period or a longer period the Registrar may allow. This annual report (including the annual return, written statement and documentary evidence) should be completed and provided by the relevant employer / representative employer of the Scheme and sent to the Registrar of Occupational Retirement Schemes, Level 12, Tower 1, The Millennium, 98 How Ming Street, Kwun Tong, Hong Kong.

Mail items with insufficient postage: The MPFA will not accept any underpaid mail delivered via the Hongkong Post which will return the mail item to the sender if there is a return address or dispose of the item in accordance with its procedures. To avoid unsuccessful delivery of your mail, please ensure your mail items addressed to the MPFA carry sufficient postage before posting to us.

Please read carefully the following guidance notes for completion of this annual report:

- (1) The annual report should be prepared by the relevant employer/representative employer of the Scheme.
- (2) All questions must be answered. If any question is not applicable, please write “N.A.”.
- (3) If boxes are provided, please tick whichever is appropriate.



SECTION I - THE SCHEME

- (1) ORSO Exemption No. : _____
- (2) Name of the Scheme (in English) : _____
(in Chinese, if any) _____
- (3) Information Provided for the Period : (Period) From

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 To

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Day Month Year Day Month Year

SECTION II - SCHEME MEMBERSHIP

No	Membership as at the date of this annual report	Scheme exempted under section 7(4)(a)	Scheme exempted under section 7(4)(b) or (c)
(1)	The total number of scheme members	<i>(see note 1 below)</i>	
(2)	The number of scheme members who are Hong Kong permanent identity card holders	N/A	<i>(see note 2 below)</i>
(3)	Percentage of scheme members who are Hong Kong permanent identity card holders [i.e. (2) ÷ (1) x 100]	N/A	<i>(see note 2 below)</i> _____ %
(4)	The number of scheme members who are currently working in Hong Kong with Hong Kong identity card (including Hong Kong permanent identity card holders)		

Note 1: The total number of scheme members of Scheme exempted under section 7(4)(a) refers to members who are employees of the relevant employer of the Scheme.

Note 2: If the number in (2) above is greater than 50, or the percentage in (3) above is greater than 10%, the exemption certificate issued under section 7(1) of the Ordinance is no longer valid in respect of the Scheme. Under such circumstances, the relevant employer is required to submit an application for ORSO exemption under s.7(4)(a) (if it is an offshore scheme) or application for registration in respect of the Scheme under section 15 of the Ordinance.

SECTION III - CONTRIBUTION

This section is to be completed only for a Scheme exempted under section 7(4)(b) or (c) of the Ordinance.

- (1) Was there any contribution made to the scheme during the period (*see note 3 below*)?

Yes No

Note 3: Contribution means contribution paid and payable to the Scheme during the period by the relevant employer or member solely, or by both the relevant employer and member.



SECTION IV - APPROVAL BY OVERSEAS AUTHORITY

This section is to be completed only for a Scheme exempted under section 7(4)(a) of the Ordinance.

(1) Particulars of the regulatory/supervisory authority by which the Scheme is registered or approved:

(a) Name of regulatory/supervisory authority (in English) : _____

(b) Any change of (a) above during the Period?

Yes No

(i) If the answer to (b) above is “Yes”, please provide the details of change and effective date with supporting documents, if any.

Details of change (see note 4 below): _____

Date of change

Day	Month	Year					

(c) Is the regulatory/supervisory authority in (a) above performing functions that are generally analogous to the functions conferred on the Registrar by the Ordinance?

Yes No

Note 4: For example, change of name of the regulatory/supervisory authority or change of entity due to merger/restructure.

(2) Please attach documentary evidence to satisfy the Registrar of the validity of the relevant registration or approval by the regulatory/supervisory authority during the Period (e.g. copy of a latest contribution statement made by the relevant employer, copy of current registration certificate or extract of relevant record of on-line register of such authority).

SECTION V - SCHEME PARTICULARS

(1) (a) Is the Scheme’s membership open or closed to new employees as at the date of this annual report?

Open to new employees Closed to new employees

(b) Whether there is a change of membership from open to closed or vice versa during the Period?

Yes No

If the answer to (b) above is “Yes”, please provide the date of change.

Date of change

Day	Month	Year					

(2) (a) Please provide the domicile of the Scheme as at the date of this annual report.

Domicile (see note 5 below): _____

(b) Whether there is a change in domicile of the Scheme during the Period?

Yes No



If the answer to (b) above is “Yes”, please provide the date of change.

Date of change

Day		Month		Year			

Note 5: “Domicile” means, in relation to an occupational retirement scheme or trust, the country, territory or place by whose system of law the scheme or trust is governed.

SECTION VI – ONGOING REQUIREMENT

(A) - CONFIRMATION ON TRANSFER OF BENEFITS

(1) Is there any transfer-in of benefits received for the Scheme during the period?

Yes No

(2) If the answer to (1) above is “Yes”, has the relevant employer complied with the requirement on transfer of benefit under section 70B of the Ordinance (see note 6 below)?

Yes No (see warning #1 on page 5)

Note 6: Section 70B of the Ordinance provides:

- (1) The relevant employer of a registered scheme or an exempted scheme (receiving scheme) must not accept a transfer of benefits from another scheme (transferring scheme) except in the circumstances set out in subsection (2).
- (2) The circumstances are that—
 - (a) the transferring scheme is a registered scheme or an exempted scheme, and—
 - (i) the transfer is made in accordance with an agreement between the relevant employer of the receiving scheme and the relevant employer of the transferring scheme;
 - (ii) the benefits are payable to a member of the receiving scheme who was a member of the transferring scheme; and
 - (iii) the benefits are held in an account in the name of the member under the transferring scheme before the transfer, and in an account in the name of the member under the receiving scheme after the transfer; or
 - (b) the transferring scheme is not a registered scheme or an exempted scheme but is a provident, pension, retirement or superannuation scheme (however described) established outside Hong Kong, and—
 - (i) the transfer is made directly from the transferring scheme to the receiving scheme;
 - (ii) the benefits are attributable solely to payments to the transferring scheme due to the previous employment of a member by the employer of that scheme, and held in an account in the sole name of the member under that scheme before the transfer;
 - (iii) the member referred to in subparagraph (ii) is a member of the receiving scheme; and
 - (iv) the benefits are held in an account in the name of the member under the receiving scheme after the transfer.

(B) – WRITTEN STATEMENT BY THE EMPLOYER

(1) Pursuant to section 10(1)(b)(ii) or 67(2)(ga)(ii) of the Ordinance, please confirm whether at all times during the Period —

(a) the Scheme by its terms limits membership of the scheme to eligible persons as defined in section 2A of the Ordinance (see note 7 below);

Confirmed Not confirmed (see warning #1 and #2 below)

and

(b) all members of the Scheme are eligible persons.

Confirmed Not confirmed (see warning #1 and #2 below)

Note 7: Section 2A. Meaning of eligible person

- (1) An eligible person, in relation to an occupational retirement scheme, is an individual who is entitled or prospectively entitled to benefits under the scheme by virtue of—
 - (a) the individual’s employment (whether past or present) by the relevant employer of the scheme; or
 - (b) an agreement (transfer agreement)—
 - (i) made between—
 - (A) the relevant employer of the scheme; and



- (B) the relevant employer of another occupational retirement scheme (original scheme) of which the individual was a member, whether or not the individual is a party to the agreement; and
- (ii) made as a result of any company amalgamation, restructuring, joint venture, or any other business transaction of a similar nature, conducted in good faith between the two employers.
- (2) However, for an individual to be an eligible person because of an entitlement by virtue of a transfer agreement, the individual must have been a member of the original scheme by virtue of being an individual described in subsection (1) or (3) in relation to the original scheme.
- (3) Also, an eligible person is an individual having an interest in the estate of a deceased individual described in subsection (1).

#1 Warning: Section 11(1) of the Ordinance provides that the Registrar may issue a proposal to withdraw an exemption certificate where it appears to the Registrar that – the requirement of section 70B is not complied with for the scheme; any term of the scheme allows a person other than an eligible person to be a member of the scheme; or not all members of the scheme are eligible persons.

#2 Warning: Section 8A(3) of the Ordinance provides that if, without reasonable excuse, a person other than an eligible person is allowed to be a member of an exempted scheme, the relevant employer of the scheme commits an offence and is liable—

- (a) on summary conviction—to a fine at level 6 and, in the case of a continuing offence, to a further fine of \$5,000 for every day during which the offence continues; or
- (b) on conviction on indictment—to a fine of \$500,000 and to imprisonment for 2 years and, in the case of a continuing offence, to a further fine of \$10,000 for every day during which the offence continues.

SECTION VII - CONFIRMATION OF COMPLIANCE AND DECLARATION

- (1) I/We hereby confirm that the requirements of the Ordinance have been complied with in relation to the Scheme.
- (2) I/We hereby declare that to the best of my/our knowledge and belief the information given in this annual report is correct and complete.

Signature and company chop of the relevant employer / representative employer : _____

Name of the relevant employer/representative employer (in English) : _____

Name of authorized signatory (in English) : _____

Title or position : _____

Date : _____

Warning: Every care must be taken to ensure that correct information is provided in the annual report. It is an offence under section 79 of the Ordinance for any person to provide information which is false in a material particular and which he knows to be false or he has no reasonable ground to believe to be true in such particular.

Name of the person, telephone no. or email address for the Registrar’s enquiries in connection with this annual report:

Name : _____

Telephone no. or email address : _____