



Key Scheme Information Document for **BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme**



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Trustee
**BOCI-Prudential
Trustee Limited**



Scheme Year End
31 March



**Number of
Constituent Funds**
17

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This Key Scheme Information Document (“KSID”) provides you with key information about **BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme** (“Easy-Choice Scheme”), which forms part of the offering document. You should not make investment decisions based solely on this KSID. For details of Easy-Choice Scheme, please refer to the MPF Scheme Brochure and the trust deed of Easy-Choice Scheme. Copies of these documents are available via the following QR code:





Why is MPF important to you?

The Mandatory Provident Fund (“MPF”) is an employment-based retirement protection system with an aim to provide assistance to the working population of Hong Kong (employees (full time or part-time) and self-employed persons aged 18 to 64) accumulating their retirement savings by making regular contributions. Apart from those who are exempt, employees (full time or part-time) and self-employed persons aged 18 to 64 are required to join a MPF scheme.



To enrol in Easy-Choice Scheme, please visit BOCI-Prudential Trustee Limited (“BOCPT”)’s website to obtain the relevant documents and forms for completion and submit to us:

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/



- To facilitate your retirement planning, you may refer to MPFA’s Retirement Planning Calculator available at the website of Mandatory Provident Fund Schemes Authority (“MPFA”)

<https://minisite.mpfa.org.hk/mpfie/en/retirement-planning-calculator/> to calculate:

- **Your retirement needs**
- **Your projected MPF and other retirement savings upon your retirement; and**
- **How much you need to save to meet your retirement needs**



An employer must select a MPF scheme and enrol employees on to that scheme. As an employer, it is your legal obligation to enrol your employees into the MPF scheme you are participating in, make contributions timely and report terminated employees to the MPF Trustee. You may contact us for any questions relating to your MPF obligations as an employer.



How to become a participating employer?

- To become a participating employer in Easy-Choice Scheme, please visit BOCPT’s website to obtain the relevant documents and forms for completion:

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/



Your MPF contributions

Mandatory contributions

- If you are an employee (full time or part-time), both you and your employer are required to make regular MPF contributions, based on your “Relevant Income” as follows:

Monthly Relevant Income (HKD)	Mandatory Contribution Amount (HKD)	
	Employer’s Contributions	Employee’s Contributions
Less than 7,100	Relevant income x 5%	Not required
7,100 - 30,000	Relevant income x 5%	Relevant income x 5%
More than 30,000	1,500	1,500

- “Relevant Income” refers to all monetary payments which include any wages, salaries, leave pay, fees, commissions, bonuses, gratuities, perquisites or allowances, expressed in monetary terms, paid or payable by an employer to an employee, but excludes the severance payments or long service payments under the Employment Ordinance.
- The mandatory contributions made and paid for an employee are fully and immediately vested in the employee MPF account, except for the MPF derived from the employer’s contributions for offsetting severance payments or long service payments.

- If you are a self-employed person, you are required to make the MPF contributions as follows:

Relevant Income (HKD)		Self-employed Person's Contributions (HKD)
Annual	Monthly Average	
Less than 85,200	Less than 7,100	Not required
85,200 - 360,000	7,100 - 30,000	Relevant income x 5%
More than 360,000	More than 30,000	360,000 x 5% = 18,000 per year OR 30,000 x 5% = 1,500 per month

Voluntary contributions

- Employees, self-employed persons, employers or other eligible persons may choose to make voluntary contributions ("VC") on top of the mandatory contributions, subject to the governing rules of a MPF scheme. There are three types of VC under Easy-Choice Scheme:

	Standard Voluntary Contributions	Tax Deductible Voluntary Contributions ("TVC")	Special Voluntary Contributions
How to Open an Account	Your employer helps you open an account under the MPF scheme chosen by the company	You select your own MPF scheme and open an account on your own Contribution requirement: <ul style="list-style-type: none"> Minimum amount of monthly contribution: HKD300 Minimum amount of lump sum contribution: HKD1,000 	You select your own MPF scheme and open an account on your own Contribution requirement: <ul style="list-style-type: none"> Minimum amount of monthly contribution: HKD300 Minimum amount of lump sum contribution: HKD1,000

- Please refer to sections 6.3 - 6.5 of the MPF Scheme Brochure of Easy-Choice Scheme for the details of the different types of VC. For any enquiries on VC, please contact us or visit BOCPT's website to obtain the MPF Scheme Brochure, relevant forms for VC:

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/



How do we invest your money?

- You can choose your investment choices by completing the relevant enrolment form/application form upon joining the MPF scheme. Investment choices include Default Investment Strategy ("DIS"), a ready-made investment strategy with fees cap and automatic de-risking feature and/or the constituent funds available under Easy-Choice Scheme.
- If no investment instruction is made by you before the first contribution and/or any accrued benefits transferred in or if your investment instruction is deemed invalid, your relevant contributions/acrued benefits will be invested in accordance with DIS.
- You may refer to Sections 3, 4 and 6 of the MPF Scheme Brochure of Easy-Choice Scheme to understand the details of DIS and constituent funds before making the investment instruction:

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/offering-document/

- There are 17 constituent funds available under Easy-Choice Scheme:

No.	Name of constituent fund	Investment Manager	Fund Descriptor	Investment Focus	Investment Objectives	Management fees (as a percentage of net asset value per annum)
1	BOC-Prudential Core Accumulation Fund	BOCI-Prudential Asset Management Limited	Mixed Assets Fund (Global) Maximum equity –65%	55 – 65% in equities or equities-like securities, 35 – 45% in bonds or fixed income instruments and 0 – 10% in cash, time deposits or money market securities	Seeks to provide capital growth to members	0.75%
2	BOC-Prudential Age 65 Plus Fund	BOCI-Prudential Asset Management Limited	Mixed Assets Fund (Global) Maximum equity - 25%	75 – 85% in bonds or fixed income instruments, 15 - 25% in equities or equities-like securities and 0 – 10% in cash, time deposits or money market securities	Seeks to provide stable growth for the retirement savings to members	0.75%
3	BOC-Prudential Growth Fund	BOCI-Prudential Asset Management Limited	Mixed Assets Fund (Global) Maximum equity - 100%	70 – 100% in equities, 0 – 30% in bonds and 0 – 20% in cash, time deposits or money market securities	Seeks to achieve a return higher than the average capital appreciation	1.6375%
4	BOC-Prudential Balanced Fund	BOCI-Prudential Asset Management Limited	Mixed Assets Fund (Global) Maximum equity –80%	40 – 80% in equities, 20 – 60% in bonds and 0 – 20% in cash, time deposits or money market securities	Seeks to achieve long-term capital growth	1.6375%
5	BOC-Prudential Stable Fund	BOCI-Prudential Asset Management Limited	Mixed Assets Fund (Global) Maximum equity - 50%	40 – 90% in bonds, 10 – 50% in equities and 0 – 20% in cash, time deposits or money market securities	Will be invested in a conservative manner to reduce the risk of capital losses while attempting to achieve a reasonable level of capital gains	1.6375%
6	BOC-Prudential Global Equity Fund	BOCI-Prudential Asset Management Limited	Equity Fund (Global)	70 -100% in equities (through a combination of equity sub-funds under the Umbrella Unit Trust or a combination of those equity sub-funds and ITCIS) with balance in cash, time deposits, money market or fixed income securities	Seeks to achieve long-term capital growth	1.6375%
7	BOC-Prudential Asia Equity Fund	BOCI-Prudential Asset Management Limited	Equity Fund (Asia exclude Japan)	70 – 100% in equities (through the Asia equity sub-fund of the Umbrella Unit Trust) with balance in cash, time deposits, money market or fixed income securities	Aims to achieve long-term capital growth	1.6375%
8	BOC-Prudential China Equity Fund	BOCI-Prudential Asset Management Limited	Equity Fund (China)	70 – 100% in equities (through the China equity sub-fund of the Umbrella Unit Trust) with balance in cash, time deposits, money market or fixed income securities	Aims to provide long-term capital growth	1.6375%
9	BOC-Prudential Hong Kong Equity Fund	BOCI-Prudential Asset Management Limited	Equity Fund (Hong Kong)	70 – 100% in equities (through the Hong Kong equity sub-fund of the Umbrella Unit Trust) with balance in cash, time deposits, money market or fixed income securities	Aims to provide long-term capital growth	1.6375%
10	BOC-Prudential Japan Equity Fund	BOCI-Prudential Asset Management Limited	Equity Fund (Japan)	70 – 100% in equities (through the Japan equity sub-fund of the Umbrella Unit Trust) with balance in cash, time deposits, money market or fixed income securities	Aims to achieve long-term capital growth	1.6375%

No.	Name of constituent fund	Investment Manager	Fund Descriptor	Investment Focus	Investment Objectives	Management fees (as a percentage of net asset value per annum)
11	BOC-Prudential Bond Fund	BOCI-Prudential Asset Management Limited	Bond Fund (Global)	70 – 100% in bonds (through the global bond sub-fund of the Umbrella Unit Trust) with balance in cash, time deposits or money market securities	Seeks to provide a stable income stream and long-term capital appreciation	1.4875%
12	BOC-Prudential CSI HK 100 Tracker Fund	BOCI-Prudential Asset Management Limited	Equity Fund (Hong Kong)	90 – 100% in equities (through an ITCIS) with balance in cash and time deposits	Aims to achieve long term capital growth	0.8875%
13	BOC-Prudential North America Index Tracking Fund	BOCI-Prudential Asset Management Limited	Equity Fund (North America)	90 – 100% in equities (through an ITCIS) with balance in cash and time deposits	Aims to achieve long term capital growth	0.99%
14	BOC-Prudential European Index Tracking Fund	BOCI-Prudential Asset Management Limited	Equity Fund (Europe)	90 – 100% in equities (through an ITCIS) with balance in cash and time deposits	Aims to achieve long-term capital growth	0.99%
15	BOC-Prudential MPF RMB & HKD Money Market Fund	BOCI-Prudential Asset Management Limited	Money Market Fund (Hong Kong and China)*	70 – 100% in short term deposit and money market instruments with balance in debt securities	Seeks to achieve long-term total returns	0.80%
16	BOC-Prudential MPF Conservative Fund	BOCI-Prudential Asset Management Limited	Money Market Fund (Hong Kong)	100% in deposits and debt securities	Aims at achieving a return higher than the interest rate in Hong Kong dollar savings account	0.80%
17	BOC-Prudential Hong Kong Stable Retirement Fund	BOCI-Prudential Asset Management Limited	Mixed Assets Fund (Hong Kong) Maximum equity - 25%	75–95% in bonds, 5 – 25% in equities (through the relevant underlying sub-fund of the Umbrella Unit Trust) with balance in cash, time deposits or money market securities	Seeks to achieve a stable and long term capital appreciation with an expectation of a lower level of volatility	1.30%

* the geographic region is classified by the currency denomination of the BOC-Prudential MPF RMB & HKD Money Market Fund's investment

Note - The management fees shown in the table above include management fees chargeable by the fund and its underlying fund(s) only. There may be other fees and charges chargeable to the fund and its underlying fund(s) or to you. For details, please refer to Section 5 of the MPF Scheme Brochure of Easy-Choice Scheme - Fees and Charges Section, which is available via the link:

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/offering-document/

To help you make comparisons across different MPF funds and schemes, you may refer to the information on the MPF Fund Platform via the link:

https://mfp.mpfa.org.hk/eng/mpp_index.jsp



What are the risks of your MPF investment?

- Investment involves risks. Section 4 of the MPF Scheme Brochure of Easy-Choice Scheme provides the details of the risk factors to which the constituent funds are exposed. You may obtain the relevant information via BOCPT's website:
www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/offering-document/
- The risk class is to be assigned to each constituent fund according to the seven-point risk classification based on the latest fund risk indicator of the constituent fund in accordance with the Code on Disclosure for MPF Investment Funds issued by MPFA. A constituent fund in a higher risk class tends to show a greater volatility of return than a low-risk class fund. The latest risk class of each constituent fund under the scheme is available in the latest fund fact sheet of Easy-Choice Scheme at BOCPT's website:
www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/fund-fact-sheet/



How to transfer your MPF?

- Under 'Employee Choice Arrangement', employees can choose to transfer the accrued benefits derived from the employee mandatory contributions in your contribution account under current employment (Original Scheme) to any other MPF schemes at their own choice (New Scheme) once per calendar year¹.
- If your transfer involves selling your interests in a guarantee fund in another MPF scheme, please check the terms and conditions of this fund as failure to fulfill some qualifying conditions may cause the loss of guaranteed returns. Your contribution account under current employment may consist of different parts of MPF derived from different sources and subject to different transfer rules, as follows:

Parts of MPF in a contribution account (i.e. Types of contributions that the MPF are derived from)	Transfer rule	Type of account receiving the MPF
Contributions from current employment		
Employer mandatory contributions	Not transferable	Not applicable
Employee mandatory contributions	Transferable once every calendar year ¹	Personal account
Employer voluntary contributions	Subject to the governing rules of the original scheme	
Employee voluntary contributions		
Contributions from former employment		
Mandatory contributions transferred to the contribution account under current employment	Transferable at any time	Personal account or other contribution accounts ²
Voluntary contributions transferred to the contribution account under current employment	Subject to the governing rules of the original scheme	

If you are a self-employed person, you may at any time elect to transfer your accrued benefits under the existing Scheme to another MPF Scheme.

If you are a TVC account holder, you may at any time choose to transfer your TVC accrued benefits in a TVC account to another TVC account of another MPF Scheme that offers TVC.

¹ Unless the governing rules of the original scheme provide for more frequent transfer-out.

² Only applies to employees with two or more contribution accounts. If an employee is employed by more than one employer at the same time, he/she may have more than one contribution account.



How to manage your MPF when changing jobs?

- You should proactively manage the MPF accumulated during your previous employment in one of the following ways:

Method 1

Transfer the MPF to a contribution account opened under your new employment

Method 2

Transfer the MPF to your existing personal account

- If you do not have any personal accounts, and you are satisfied with the MPF scheme chosen by your former employer, you may consider retaining your MPF in a personal account under the scheme of your previous employment for investment.
- You may contact us for any enquiries on the transfer of MPF or visit BOCPT's website to obtain the relevant transfer forms:

www.bocpt.com/homepage/en/easy-choice-mpf/consolidating-accounts-transferring-mpf-arrangement/



When should you adjust your MPF fund choices?

- You are encouraged to manage your MPF account and review your investment choices regularly. As your circumstances change over time, you may decide to change the way your investments are allocated in your MPF account.

How to adjust your MPF fund choices?

- You may change the investment choices of your future contributions or/and rebalance the existing investment in your MPF account (known as 'switching') on each dealing day by submitting a "Change of Investment Fund Instruction" <EC-SM-REBALANCE> ("Instruction") to the Trustee by way of post/courier and fax or make the requests via IVRS[^], internet, smartphone & tablet Apps.

[^] Changing investment mandate for future contribution via IVRS is not applicable to personal account members.

- If BOCPT receives the completed Instruction via facsimile, website, IVRS or other electronic means at or before 4:00 pm on any business day, the Instruction will be processed on the same business day; otherwise the Instruction will be processed on the following business day. If BOCPT has received a completed Instruction submitted by post, the Instruction will be processed within two business days. Switching Instruction only applies to the existing accrued benefits and will not affect the way in which any future contributions should be invested which should be made in accordance with the latest valid investment mandate.

- You may contact us for any enquiries on changing investment choices or visit BOCPT's website to obtain the relevant fund switching forms:

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/



When can you withdraw your MPF?

- At the time when you reach the normal retirement age of 65, you may choose to withdraw your accrued benefits in a lump sum or by way of instalments or retain your accrued benefits in the scheme.
- By law, there are other circumstances where you may withdraw your MPF earlier on the following six circumstances:



- The law does not stipulate any deadlines for withdrawing MPF. You should consider your personal needs before making a withdrawal application. If you choose to retain all your MPF in your account, no application is required. Your MPF will continue to be invested in the constituent fund(s) you have selected.
- You may contact us for any enquiries on the withdrawal of your accrued benefits or visit BOCPT's website to obtain the relevant claim form and/or statutory declaration (where applicable) for the accrued benefits: www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/member-claim-for-accrued-benefits/



Additional information useful to you

Hong Kong taxation

Employees are allowed to claim salaries tax deduction for their mandatory contributions, subject to a maximum deduction of HKD18,000 per year. Contributions that are made to TVC accounts may also be eligible for tax deduction.

We recommend that you seek professional advice regarding your own tax circumstances.

Documents from BOCPT

- Scheme members of Easy-Choice Scheme will receive the following documents:
 - Upon joining the scheme: This KSID, Member handbook and the Notice of Participation to employee and individual members
 - Upon request: The MPF Scheme Brochure
 - Within three months after the scheme year end: Annual Benefit Statement
 - Other relevant documents related to the scheme if necessary

Other Information

This KSID only provides a summary of the key features of Easy-Choice Scheme. For details of Easy-Choice Scheme, please refer to the trust deed and the MPF Scheme Brochure of the Easy-Choice Scheme which are available at

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/offering-document/

The On-going Cost Illustrations for Easy-Choice Scheme is a document which illustrates the on-going costs on contributions to constituent funds in Easy-Choice Scheme which is available at

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/offering-document/

The Fund Fact Sheets provide basic information (e.g. fund performance) on individual funds of Easy-Choice Scheme which are available at

www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/fund-fact-sheet/

Personal Data Statement

You have the right to seek access to and request correction of any personal data BOCPT holds by sending a written request to the Data Protection Officer of BOCI-Prudential Trustee Limited at Suite 1507, 15/F, 1111 King's Road, Taikoo Shing, Hong Kong.

- You may contact us for the above documents or visit BOCPT's website to download the materials: www.bocpt.com/homepage/en/easy-choice-mpf/easy-choice-mpf-download-corner/



How to make enquiries and complaints?

You are welcome to contact us for any enquiries, feedback or complaints via below channels:



Member Hotline

Easy-Choice MPF Application and Fund Hotline
(852) 2280 8686

Easy-Choice MPF Administration Hotline
(852) 2929 3030



Postal address

Suite 1507, 15/F, 1111 King's Road,
Taikoo Shing, Hong Kong



Customer Service Centre

Suite 1507, 15/F, 1111 King's Road,
Taikoo Shing, Hong Kong



BOCPT's website

www.bocpt.com



Interactive Voice Response System

(852) 2929 3030



BOCPT's MPF App



Fax number

(852) 2151 0999



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