

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

I.10 Guidelines on Application for Cancellation of Approval of Constituent Funds

INTRODUCTION

Section 21BB(1)(b) of the Mandatory Provident Fund Schemes Ordinance (the Ordinance) provides that the Mandatory Provident Fund Schemes Authority (the Authority) may on application made by an approved trustee of a registered scheme cancel the approval granted in respect of a constituent fund of the scheme. Section 21BB(2) of the Ordinance provides that an application for approval or cancellation of approval of a constituent fund of a registered scheme must:

- (a) be in a form specified or approved by the Authority; and
- (b) contain the information, and be accompanied by the documents, specified for the purposes of section 21BB in the guidelines.

2. Section 6H of the Ordinance provides that the Authority may issue guidelines for the guidance of approved trustees, service providers, participating employers and their employees, self-employed persons, regulated persons and other persons concerned with the Ordinance.

3. The Authority hereby issues guidelines to set out:

- (a) the form prescribed by the Authority for application for cancellation of approval of constituent funds of registered schemes; and
- (b) matters relating to the application for cancellation of approval of constituent funds.

EFFECTIVE DATE

4. These revised Guidelines (Version 4 – June 2024) shall become effective on 13 June 2024. The previous version of these Guidelines (Version 3 – April 2023) shall be superseded on that day.

APPLICATION FOR CANCELLATION OF APPROVAL OF CONSTITUENT FUND

The Applicant

5. The applicant seeking approval for cancellation of approval of a constituent fund under a registered scheme must be the approved trustee of the scheme to which the constituent fund attaches.

Prescribed Form

6. The applicant has to complete Form CF(CAN) as set out in the Annex. The prescribed form can be downloaded from the Authority's website at: www.mpfa.org.hk. The Authority may require an applicant to provide such additional information and documents as are reasonably necessary to enable it to determine the application.

Signature Requirements

7. The application must be signed:
- (a) if the applicant is or includes a company, by at least two directors of the company; and
 - (b) if the applicant consists wholly of natural persons, by at least two of those persons, including the independent trustee.

Submission of Application

8. The completed application form should be submitted in hard copy and sent to:

Mandatory Provident Fund Schemes Authority
Level 12, Tower 1, The Millennium
98 How Ming Street, Kwun Tong
Hong Kong

DEFINITION OF TERMS

9. Where a term used in the Guidelines is defined in the Ordinance or the subsidiary legislation then, except where specified in the Guidelines, that term carries the meaning as defined in the Ordinance or the subsidiary legislation.

WARNING

10. If there is any change to the application information or documents after an application is submitted to the Authority, the applicant should inform the Authority as soon as reasonably practicable. It is an offence under section 43E of the Ordinance if a person, in any document given to a prescribed person¹ in connection with the Ordinance, makes a statement that the person knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.

¹ Prescribed person means (a) the Authority; (b) a system operator of an electronic MPF system; (c) an approved trustee; (d) a trustee of a relevant scheme; or (e) an auditor of an approved trustee or of a registered scheme.