MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

IV.5 Guidelines on Payment of Accrued Benefits - Permanent Departure from Hong Kong

INTRODUCTION

In accordance with section 163(4) of the Mandatory Provident Fund Schemes (General) Regulation ("the Regulation"), an approved trustee of a registered scheme is required to notify the Mandatory Provident Fund Schemes Authority ("MPFA") in writing, of particulars of any claim for payment of accrued benefits on grounds of permanent departure from Hong Kong. This enables the MPFA to check and inform the trustee whether the claimant has claimed previously for payment of accrued benefits on grounds of permanent departure from Hong Kong.

2. Section 163(5) of the Regulation adds that an approved trustee of a registered scheme must, by written notice, give to the MPFA particulars of the payment as soon as practicable after paying to a scheme member the member's accrued benefits on grounds of permanent departure from Hong Kong. This enables the MPFA to build up a database on claimants who have withdrawn accrued benefits on grounds of permanent departure from Hong Kong.

3. Section 6H of the Mandatory Provident Fund Schemes Ordinance ("the Ordinance") provides that the MPFA shall issue guidelines for the guidance of approved trustees, service providers and other persons concerned with the Ordinance.

4.   Section 47A of the Ordinance empowers the MPFA to specify or approve the form and contents of documents required for the purposes of this Ordinance.

5.   The MPFA hereby issues guidelines to approved trustees, approving the format of the reports to be submitted by trustees regarding the claims for payment of accrued benefits on grounds of permanent departure from Hong Kong (at Annex A) and the particulars of each payment on such grounds (at Annex B).

AVAILABILITY OF THE FORMS

6.   The forms can be downloaded from the internet at MPFA's web site at http://www.mpfahk.org.   Hard copies of the forms are also available at the office of the MPFA.