

## MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

### **V.7 Guidelines on MPF Exempted ORSO Schemes – Application for Approval of Appointment of Directors of Trustees**

#### **INTRODUCTION**

Section 7(2) of Schedule 3 to the Mandatory Provident Fund Schemes (Exemption) Regulation (the Exemption Regulation) provides that for a trustee which is a company but is not a trustee to which section 5(1)(a) or (b) of Schedule 3 to the Exemption Regulation applies (i.e. (a) *(in the case of a trustee which is a company incorporated in Hong Kong or a re-domiciled company as defined in the Companies Ordinance (Cap. 622))* the trustee is not a registered trust company; or (b) *(in the case of a trustee which is a company incorporated outside Hong Kong but is not a re-domiciled company as defined in the Companies Ordinance)* the trustee is not comparable to a registered trust company), the trustee shall obtain the approval of the Mandatory Provident Fund Schemes Authority (the Authority) in writing before retiring or appointing, as the case may be, a director of the company.

2. With regard to the appointment of a new director, section 7(3) of Schedule 3 to the Exemption Regulation requires that the Authority's approval shall be sought by way of an application in writing:

- (a) made to the Authority;
- (b) in a manner and form specified by the Authority;
- (c) by the appointee;
- (d) accompanied by the prescribed fee;
- (e) accompanied by a statutory declaration (in Annex A) as to the character and suitability of the directors of the trustee where section

- 5(2) of Schedule 3 to the Exemption Regulation applies;
- (f) accompanied by such additional particulars and undertakings as may be required by the Authority.
3. The new appointee shall meet the standards applicable to directors of a trustee as set out in section 5(2) of Schedule 3 to the Exemption Regulation before the Authority may grant an approval.
4. Section 6H of the Mandatory Provident Fund Schemes Ordinance (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.
5. Section 47A of the Ordinance provides that the Authority may specify or approve the form and contents of documents required for the purposes of the Ordinance.
6. The Authority hereby issues guidelines to set out the form prescribed by the Authority for application for appointment of a new director of a trustee and prescribe the information and documents to be submitted together with the application form.

## **EFFECTIVE DATE**

7. These revised Guidelines (Version 6 – May 2025) shall become effective on 23 May 2025. The previous version of these Guidelines (Version 5 – June 2024) shall be superseded on that day.

## **APPLICATION FOR APPROVAL OF RETIREMENT OR APPOINTMENT OF DIRECTOR OF TRUSTEE**

### **The Applicant and the Prescribed Form**

8. For appointment of a director of a trustee, the applicant must be the respective director. The application shall be made by the new director by completing the prescribed form as set out in Annex B (Form OI-D). For retirement of a director of a trustee, there is no prescribed form. An application in writing to the Authority specifying the name of the retiring director and the effective date of retirement signed by the trustee will suffice.

9. The prescribed form in Annex B can be downloaded from the Authority's website at: [www.mpfa.org.hk](http://www.mpfa.org.hk).

### **Signature Requirement**

10. The application for approval of appointment of director of trustee must be signed by the new appointee, i.e. the new director.

### **Submission of Application**

11. The completed application form and the relevant application documents should be submitted in hard copies and sent, together with the application fees, to:

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

## **DEFINITION OF TERMS**

12. 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**

13. 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 person<sup>1</sup> 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.

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<sup>1</sup> 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.