

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

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

INTRODUCTION

Section 36(4) of the Mandatory Provident Fund Schemes (General) Regulation (“the Regulation”) 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 of a constituent fund of the scheme. Pursuant to section 36(5) of the Regulation, an application under section 36(4) must be in a form approved by the Authority and contain such information, and be accompanied by such documents, as may be specified for the purposes of the section in the guidelines.

2. 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.

3. The Authority hereby issues guidelines to:

- (a) approve the form for the purposes of section 36(5) of the Regulation; and
- (b) provide guidance relating to an application for cancellation of approval of a constituent fund.

APPLICATION FOR CANCELLATION OF APPROVAL OF CONSTITUENT FUND

The Applicant

4. Pursuant to section 36(4) of the Regulation, the applicant making an application for cancellation of approval of a constituent fund must be the approved trustee of the registered scheme comprising that constituent fund.

Approved Form

5. The Form approved for the purpose of section 36(5) of the Regulation is Form CF(CAN), as set out in the Annex. The 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.

Definition of Terms

6. 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.

Signing Requirements

7. The application must be signed:
- (a) if the applicant is or includes a company, by at least 2 directors of the company; and
 - (b) if the applicant consists wholly of natural persons, by at least 2 of those persons, including the independent trustee.

Submission of Application

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

Mandatory Provident Fund Schemes Authority
Level 8, Tower 1, Kowloon Commerce Centre
51 Kwai Cheong Road, Kwai Chung
Hong Kong

Warning

9. 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 the Authority, makes a statement that he knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.

FORM CF(CAN)

MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)
("the Ordinance")

APPLICATION FOR CANCELLATION OF APPROVAL OF
CONSTITUENT FUND

NOTES:

- (1) *All questions must be answered. If any question is not applicable, please write "N.A."*
- (2) *If boxes are provided, please tick whichever is appropriate.*
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FOR OFFICIAL USE ONLY

Date application received: _____ **Date of letter of Acknowledgement:** _____

Subject officer: _____ **Input officer:** _____

SECTION I – THE CONSTITUENT FUND (“CF”)

- (1) Name of the CF: _____
- (2) Approval number of the CF: _____
- (3) Approval date of the CF: _____
- (4) Name of the relevant registered MPF Scheme: _____
- (5) Was the CF launched? Yes No
- (6) If the answer to (5) is “Yes”, please state the launch date: _____
- (7) Please state the latest net asset value (“NAV”) of the CF:
- NAV: HK\$ _____
- As of: _____
- % of total scheme NAV: _____
- (8) Please state the latest number of members investing in the CF:
- Number of members investing in the CF: _____
- As of: _____
- % of total scheme members: _____

SECTION II – BACKGROUND OF THE APPLICATION

- (1) Proposed effective date of the cancellation of approval of the CF: _____
- (2) Reason(s) for applying for cancellation of approval of the CF:
- (a) Fund never launched
- (b) Fund to be terminated
- (c) Others, please specify:
- _____
- _____

SECTION III – DECLARATION

We declare that to the best of our knowledge and belief the information given in this Form is correct and complete. ✦

We certify that any documents attached to this Form are true and correct copies.

We undertake to notify the Authority of any matter which affects the validity of any information given in support of this application.

After the application is approved, we undertake to notify the Authority of any material changes to, or affecting the completeness or accuracy of, the information provided in this Form and any documents in relation to the application as soon as possible. We understand that the approval granted to the application may be withdrawn or varied by the Authority as it deems appropriate after considering such information.

Name of applicant:

Signature and company chop (if any):

Name of persons signing:

Title or position of persons signing:

Date:

✦ **Warning:** Section 43E of the Ordinance makes it an offence punishable with a maximum of 1 year's imprisonment and a fine of \$100,000 for the first occasion and 2 years' imprisonment and a fine of \$200,000 on each subsequent occasion for a person who makes a false or misleading statement in a material aspect.

Name and telephone no. of the contact person for the Authority's enquiries in connection with this application -

Name:

Telephone no.: _____
