

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

I.11 Guidelines on Application for Cancellation of Approval of Pooled Investment Funds

INTRODUCTION

Section 6(5) 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 a person specified in the guidelines cancel the approval of a pooled investment fund (PIF). Section 6(6) of the Regulation provides that an application under section 6(5) must:

- (a) be in a form approved by the Authority; and
- (b) 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) set out the form prescribed by the Authority for application for cancellation of approval of PIFs;
 - (b) specify the person who can make an application to the Authority; and
 - (c) set out matters relating to the application for cancellation of approval of PIFs.

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 The previous version of these Guidelines (Version 3 – April 2023) shall be superseded on that day.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 PIF

The Applicant

5. The applicant seeking approval for cancellation of approval of a PIF must, in the case of a PIF that is an authorized unit trust, be the trustee or the investment manager of the PIF. In the case of a PIF that is an insurance policy, the applicant must be the authorized insurer of the PIF.

Prescribed Form

6. The applicant has to complete Form PF(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 by at least two directors of the applicant.

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 Millennity
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.

FORM PF(CAN)

MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP 485)

**APPLICATION FOR CANCELLATION OF APPROVAL OF
POOLED INVESTMENT FUND**

Section 6 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

NOTES:

- (1) *The applicant making an application for cancellation of approval of a pooled investment fund under section 6 of the Mandatory Provident Fund Schemes (General) Regulation should refer to the Guidelines on Application for Cancellation of Approval of Pooled Investment Funds.*
 - (2) *Please read the Personal Information Collection Statement before completing this application form.*
 - (3) *It is obligatory for you to supply all the information, including personal data, requested in this application form. If any item is not applicable, please write "N.A.". Failure to provide the requested information, including personal data, may result in rejection or refusal of your application.*
 - (4) *Please provide any other information which may assist the Mandatory Provident Fund Schemes Authority (the Authority) in reaching a decision on the application if necessary.*
 - (5) *If boxes are provided, please tick whichever is appropriate.*
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FOR OFFICIAL USE ONLY

Date of application received: _____

Date of letter of Acknowledgement: _____

Subject officer: _____

Input officer: _____

SECTION I - THE POOLED INVESTMENT FUND (PIF)

- (1) Name of the PIF: _____
- (2) Approval number of the PIF: _____
- (3) Approval date of the PIF: _____
- (4) Name of the umbrella fund of the PIF (if applicable): _____
- (5) Was the PIF launched? Yes No
- (6) If the answer to (5) is “Yes”, please state the launch date: _____
- (7) Please provide a breakdown of the assets of the PIF:
As of: _____
- (a) MPF assets: HK\$ _____
- (b) Non-MPF assets: HK\$ _____
- (8) Please provide a breakdown of the number of investors (i.e. unitholders or policyholders of the PIF in the form of unit trust or insurance policy respectively) investing in the PIF:
As of: _____
- (a) MPF investors: _____
- (b) Non-MPF investors: _____

SECTION II - BACKGROUND OF THE APPLICATION

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

SECTION III - DECLARATION

We certify that we have read the Personal Information Collection Statement and understand our rights and obligations in relation to the supply of personal data to the Authority and the manner in which the Authority may use or deal with the data.

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

We undertake to notify the Authority of any matter which affects the validity of any information given in (or 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 application form and any documents in relation to the application as soon as possible.

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 Mandatory Provident Fund Schemes Ordinance makes it an offence punishable with a maximum of one year's imprisonment and a fine of \$100,000 on the first occasion and two years' imprisonment and a fine of \$200,000 on each subsequent occasion for a person who, in a document given to a prescribed person which means, the Authority, a system operator of an electronic MPF system, an approved trustee, a trustee of a relevant scheme, or an auditor of an approved trustee or of a registered scheme, in connection with that 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.

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

Name: _____

Telephone no.: _____

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

PERSONAL INFORMATION COLLECTION STATEMENT (PICS)

This PICS is made by the Mandatory Provident Fund Schemes Authority (the Authority) in accordance with the Personal Data (Privacy) Ordinance (Cap 486) (PDPO). You are advised to read this PICS carefully as it sets out your rights and obligations in relation to your personal data (as defined in the PDPO) and the manner in which the Authority may collect, use or deal with your personal data for the purposes specified below.

Purpose of Collection and Use

1. The personal data provided in (or in support of) this application under section 6 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A) (the Regulation) will be used and held by the Authority for one or more of the following purposes:
 - (i) exercising and performing the Authority's functions under the Mandatory Provident Fund Schemes Ordinance (Cap 485) (the Ordinance), including but not limited to:
 - (a) exercising and performing functions related to section 6 of the Regulation of approving an application for cancellation of approval of a pooled investment fund; and
 - (b) ensuring compliance with the Ordinance;
 - (ii) enabling or assisting the Authority and other regulatory bodies/law enforcement agencies/government departments to perform functions under the Ordinance or their respective regimes including without limitation monitoring, surveillance, inspection, investigation, taking supervisory and/or enforcement actions, overseeing the operation of an electronic MPF system¹, and/or conducting any legal, disciplinary or appeal proceedings, provided that such enablement or assistance by the Authority is subject to the Ordinance;
 - (iii) research and statistical purposes; and
 - (iv) other purposes as permitted or required by law.
2. It is obligatory for you to supply your personal data as requested in this application and in processing your application. Failure to supply the requested personal data may result in rejection or refusal of your application by the Authority, and, in some circumstances,

¹ Electronic MPF system means an electronic system designated under section 19I(1) of the Ordinance.

hindering the Authority from processing the application in accordance with section 6 of the Regulation.

Transfer of Personal Data

3. The Authority may disclose or transfer your personal data held by the Authority to third parties including the bodies listed below for one or more of the purposes mentioned in paragraph 1 above or any directly related purposes, or in accordance with an order of a court or in accordance with a law or a requirement made under a law:
- (i) an approved trustee(s);
 - (ii) the system operator of an electronic MPF system;
 - (iii) the eMPF Platform Company Limited;
 - (iv) the Chief Executive;
 - (v) the Financial Secretary;
 - (vi) the Secretary for Justice;
 - (vii) the Registrar of Occupational Retirement Schemes;
 - (viii) the Insurance Authority;
 - (ix) the Hong Kong Monetary Authority;
 - (x) the Securities and Futures Commission;
 - (xi) the Commissioner of Inland Revenue;
 - (xii) the Privacy Commissioner for Personal Data;
 - (xiii) the Ombudsman;
 - (xiv) the Registrar of Companies;
 - (xv) the Accounting and Financial Reporting Council established under the Accounting and Financial Reporting Council Ordinance (Cap 588);
 - (xvi) the Official Receiver appointed under the Bankruptcy Ordinance (Cap 6);
 - (xvii) a liquidator appointed under the pre-amended Ordinance (as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32)) or the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32);
 - (xviii) the Hong Kong Police Force;
 - (xix) any relevant courts, panels, tribunals and committees; and
 - (xx) other law enforcement agencies, government departments or regulatory bodies.

Access to Personal Data

4. You are entitled under the PDPO to ascertain whether the Authority holds any of your personal data, and to request access to and/or correction of them, in the manner and subject to the limitations as set out in the PDPO. The Authority has the right to charge a fee as permitted under the PDPO for processing any data access request, which fee shall not be excessive. All enquiries should be directed to:

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

5. The Authority's Privacy Policy Statement is available on the Authority's website at <https://www.mpfa.org.hk/en/privacy-policy>.