MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

IV.3 Guidelines on Election for Transfer of Accrued Benefits

INTRODUCTION

Sections 145, 146, 147, 148, 148A, 148B, 149, 149A, 149B, 150 and 150A of the Mandatory Provident Fund Schemes (General) Regulation (the Regulation) provide for the transfer of accrued benefits of scheme members under the following scenarios:

(a) from the contribution accounts of employees upon their cessation of employment;

(b) from the contribution accounts of self-employed persons at any time;

(c) from the contribution accounts of employees during their employment;

(d) from the personal accounts of any person at any time;

(e) from the tax deductible voluntary contribution (TVC) accounts of any person at any time; and

(f) from the contribution accounts of employees arranged by employer.

2. Section 151 of the Regulation provides that an election for transfer of accrued benefits must be in a form specified or approved by the Mandatory Provident Fund Schemes Authority (the Authority).

3. Sections 145 and 146 of the Regulation provide that on cessation of employment of an employee, the former employer must notify the approved trustee concerning the employee's cessation of employment and the date on which the employment ceased. To comply with this requirement, the former employer can give a written notice or include such information in the remittance statement lodged with the approved trustee. In cases where the former employer

fails to comply with this requirement and the approved trustee concerned is satisfied that the former employer cannot be located or refuses to notify the trustee about the cessation of employment of its employee, the approved trustee may accept a written notice given by the employee concerned as evidence of the employee's cessation of employment and the date of cessation. The notice given by the employee must be given by way of a statutory declaration in a form approved by the Authority as provided in section 145(7C) and section 146(9C) respectively of the Regulation.

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 empowers the Authority to specify or approve the form and contents of documents required for the purposes of the Ordinance.

6. The Authority hereby issues guidelines to:

(a) set out the election forms approved by the Authority to be used by a scheme member (in Annexes A, B, C and F) and a participating employer (in Annex D) (collectively "the Election Forms") respectively for making an election to transfer accrued benefits pursuant to sections 145, 146, 147, 148, 148A, 148B, 149, 149A, 149B, 150 and 150A of the Regulation;

(b) set out the form of notice approved by the Authority pursuant to section 145(7C) and section 146(9C) respectively of the Regulation to be given by an employee as evidence of the employee's cessation

of employment and the date of cessation (in Annex E) in cases where the former employer cannot be located or refuses to notify the trustee about the cessation of employment of the employee; and

(c) provide guidance on the information to be provided by the transferor trustee on giving a copy of the transfer statement to the transferee trustee pursuant to section 154(2) of the Regulation.

EFFECTIVE DATE

7. These revised Guidelines (Version 8.3 – October 2020) shall become effective on 22 October 2020. The previous version of these Guidelines (Version 8.2 – July 2019) shall be superseded on that day.

ELECTION FORMS FOR TRANSFER OF ACCRUED BENEFITS

Election by Scheme Members

8. A scheme member may make an election to transfer the accrued benefits in an account to another account of the same registered scheme or to another registered scheme. The possible transfer scenarios and the relevant Election Forms are set out below:

Provisions in the Regulation	Transfer Scenarios	Relevant Transfer Election Form
Sections 145, 146, 147	From the contribution account of an employee scheme member upon his cessation of employment	MPF(S) – P(M) in Annex A
Section 148	From the contribution account of a self-employed person at any time	MPF(S) – P(M) in Annex A
Sections 148A, 148B	From the contribution account of an employee scheme member during his employment	MPF(S) – P(P) in Annex B

Provisions in the Regulation	**Transfer Scenarios**	**Relevant Transfer Election Form**
Section 149	(a) From the personal account of a scheme member at any time (b) From multiple personal accounts to a single account and the scheme member wishes to complete one single form for the election	MPF(S) – P(M) in Annex A MPF(S) – P(C) in Annex C
Sections 149A, 149B	From the TVC account of a scheme member to another TVC account at any time	MPF(S) – P(T) in Annex F

Special Arrangement for Transfers under Sections 145, 146 and 147 of the Regulation

9. For transfer of accrued benefits upon cessation of employment, in case the transferor trustee cannot locate the former employer of the scheme member, or the former employer refuses to give written notice to the trustee about the cessation of employment of the scheme member, the trustee may accept a "Statutory Declaration on Cessation of Employment" (Form MPF(S) – C(SD) (the Declaration Notice) (in Annex E) given by the scheme member as evidence of the employee's cessation of employment and the date of cessation so that the trustee shall then effect the transfer election.

10. A scheme member who wishes to make a statutory declaration for transfer of accrued benefits on cessation of employment shall complete the Declaration Notice and make a statutory declaration. The statutory declaration must be a valid statutory declaration in the place where the declaration is made (e.g. in Hong Kong, the statutory declaration should be made before and signed by a Commissioner for Oaths at a Public Enquiry Service Centre of the Home Affairs Department or a Notary Public or a Justice of the Peace). A statutory declaration made in a place other than Hong Kong is also acceptable provided

that it is made before and signed by a Notary Public or a person authorized under the law of that place to administer an oath or take a statutory declaration.

Special Arrangement for Transfers under Sections 148A and 148B of the Regulation

11. A "Guide to Transfer of MPF Accrued Benefits (Benefits) under Employee Choice Arrangement (ECA)" (the Guide) (in Annex B) is prepared to facilitate scheme members to understand their right under sections 148A and 148B of the Regulation. Upon giving the "Employee Choice Arrangement (ECA) – Transfer Election Form" (Form MPF(S) – P(P)) (in Annex B) to scheme members, the approved trustees should provide the Guide together with the Form.

Special Arrangement for Transfers from Multiple Personal Accounts to an Account under Section 149 of the Regulation

12. If a scheme member wishes to transfer the accrued benefits from multiple personal accounts to a single account in an MPF scheme by means of a single election form, he may submit a single "Scheme Member's Request for Account Consolidation Form" (Form MPF(S) – P(C)) (in Annex C) to the transferee trustee. Otherwise, the member has to submit a "Scheme Member's Request for Fund Transfer Form" (Form MPF(S) – P(M)) (in Annex A) to the transferee trustee for each personal account from which benefits are to be transferred.

Election by Employers

13. When making an election to transfer the accrued benefits in respect of its employees in a registered scheme to another registered scheme pursuant to section 150 or 150A of the Regulation, the employer must submit to the transferee trustee an "Employer's Request for Fund Transfer Form" (Form MPF(S) – P(E)) (in Annex D).

AVAILABILITY OF THE FORMS

14. The Election Forms and the Declaration Notice can be obtained from the approved trustees or the Authority.

INFORMATION TO BE PROVIDED BY TRANSFEROR TRUSTEES TO TRANSFEREE TRUSTEES

15. In giving the transferee trustee, as soon as practicable after giving a transfer statement to the scheme member concerned, a copy of the transfer statement pursuant to section 154(2) of the Regulation, the transferor trustee should also provide the following information to the transferee trustee:

(a) Hong Kong Identity Card number of the scheme member, or other number agreed between the transferor trustee and the transferee trustee to identify the scheme member;

(b) indication of election form type (i.e. Form MPF(S) – P(M), MPF(S) – P(P), MPF(S) – P(E) or MPF(S) – P(T)); and

(c) nature of transfer: original transfer (i.e. transfer of the benefits upon processing a transfer request), transfer of subsequent payment (i.e. transfer of subsequently recovered contributions and surcharges), or adjustment to the amounts of benefits previously transferred.

16. The information to be provided by the transferor trustee is to facilitate the transferee trustee to allocate the accrued benefits into the scheme member's account and for the trustees concerned to compile statistics.

DEFINITION OF TERMS

17. 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.

NOTES TO TRANSFER OF MPF ACCRUED BENEFITS (BENEFITS) BY SCHEME MEMBER (for self-employed person, personal account holder or employee ceasing employment)

Sections 145, 146, 147, 148 and 149 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

Please read the following ***important notes*** *before completing this Form.*

(1) ***Definition of terms:***

(a) *"Contribution account" - an account in an MPF registered scheme (scheme) which is mainly used to receive MPF contributions (both employer and employee portions) made by an employer for an employee and on behalf of the employee or by a self-employed person.*

(b) *"Personal account" - an account in a scheme which is mainly used to receive the benefits transferred from another contribution or personal account.*

(c) *"Original trustee" (also known as "transferor trustee" in the Mandatory Provident Fund Schemes (General) Regulation (the Regulation)) - the trustee of a scheme from which your benefits are to be transferred.*

(d) *"New trustee" (also known as "transferee trustee" in the Regulation) - the trustee of a scheme to which your benefits are to be transferred. If you elect to transfer your benefits to another account within the same scheme or to another scheme under the same trustee, the new trustee on Form MPF(S)-P(M) will be the same as the original trustee.*

(e) *"Original scheme"- the scheme from which your benefits are to be transferred.*

(f) *"New scheme"- the scheme to which your benefits are to be transferred. If you elect to transfer your benefits to another account within the same scheme, the new scheme on Form MPF(S)-P(M) will be the same as the original scheme.*

(2) *If you are currently investing in an MPF guaranteed fund, a transfer of the benefits out of that guaranteed fund may result in some or all of the guarantee conditions not being satisfied; thus affecting your entitlement to the guarantee. Please check the offering document of the original scheme or consult your original trustee for details.*

(3) *If you wish to transfer your benefits from one scheme to another, please be aware of how the transferred-in benefits will be invested. In general, the transferred-in benefits will be invested according to the default investment strategy (DIS) if you either (a) do not give or have not given any investment instructions for the account to your new trustee or (b) have given investment instructions for the account to invest benefits according to the DIS. Please approach your new trustee to seek clarification, where necessary. If you wish to change or specify an investment instruction for the account in the new scheme, please also approach the new trustee.*

(4) *If you have reached, or are approaching, the age of 50 and your benefits are currently invested according to the DIS of the scheme, you should be aware that the de-risking mechanism of the DIS starts at the age of 50. If the annual de-risking of your investment in the DIS and your transfer request take place at around the same time, the trustee of*

the scheme shall sequence the de-risking and the transfer request in accordance with its procedures and in compliance with the Mandatory Provident Fund Schemes Ordinance. Please consult the relevant trustee(s) if you wish to know the details of how the trustee(s) will handle these transactions.

(5) Please ensure that you have a personal account or a contribution account in the new scheme. Otherwise, you have to enrol in that scheme before you submit Form MPF(S)-P(M) to the new trustee.

(6) If you wish to transfer-out the benefits from more than one accounts, you should submit a separate Form MPF(S)-P(M) for each of those accounts.

(7) If you wish to transfer-out the benefits from your contribution account during employment, you should complete Form MPF(S)-P(P).

(8) For each account, a scheme member should transfer the entirety of his benefits therein in a lump sum except the part of the benefits derived from voluntary contributions which the scheme member may elect to withdraw in accordance with the governing rules of the original scheme.

(9) In order to prevent a third party from filling in incorrect information, please ***DO NOT sign on a blank form****. After the completed Form MPF(S)-P(M) has been received by the new trustee, the administration procedures taken by the trustees may not be reversible.*

(10) If any information provided on Form MPF(S)-P(M) (including the signature) is incorrect or incomplete, the trustees may not be able to process your benefit transfer request.

(11) Please refer to the publication of the Mandatory Provident Fund Schemes Authority (MPFA) available from the MPFA website (www.mpfa.org.hk) for the factors to consider when choosing a scheme and the potential risks involved in MPF investment.

(12) Information about the new scheme is set out in the offering document of that scheme. This information will assist you in making a decision about whether to make a transfer of benefits to that scheme. Please contact the relevant trustee for enquiries about account details and information on specific schemes or funds.

(13) If you wish to make enquiries or seek assistance in relation to your election to transfer benefit, please contact your original trustee or new trustee. For general enquiries regarding benefit transfer, you may contact the MPFA via e-mail: mpfa@mpfa.org.hk or hotline: 2918 0102.

~END~

[This page is blank. Please complete Form MPF(S)-P(M) at page 1 to page 3 and submit it to the new trustee after completion.]

FORM MPF(S) - P(M)

SCHEME MEMBER'S REQUEST FOR FUND TRANSFER FORM
(for self-employed person, personal account holder or employee ceasing employment)

Sections 145, 146, 147, 148 and 149 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

(a) Please use BLOCK LETTERS to complete this Form.
*(b) *means delete whichever is inappropriate. Please insert "N.A." if not applicable.*
(c) The personal data to be supplied in support of this election of transfer are to be used for processing your election of transfer. The personal data you supply may, for such purpose, be transferred to the trustee(s) concerned, the relevant service provider(s), and the government or regulatory bodies including the Mandatory Provident Fund Schemes Authority (MPFA).

SECTION I – SCHEME MEMBER'S DETAILS

(1) Name: (as shown on your Hong Kong Identity (HKID) Card [Note 1])
- (a) Surname: _____
- (b) Other Name: _____

(2) Identification:
- (a) HKID Card number: _____
- (b) Passport number: _____ (*ONLY* for scheme member without HKID Card)

(3) Contact details:
- (a) Daytime phone number: _____
- (b) Mobile phone number: _____
- (c) Email address *(if any)*: _____

(4) Correspondence address:

Flat/Room	Floor	Block	Building

Estate	Street no.	Street

District / country (if not Hong Kong)	* Hong Kong / Kowloon / New Territories

SECTION II – TRANSFER INFORMATION

(5) MPF account information in the original scheme:

Name of original trustee [Note 2]: _____

Name of original scheme [Note 2]: _____

Type of MPF account *(please select ONE of the following accounts and ✓ as appropriate):*

❑ Personal account *OR* ❑ Contribution account

Scheme member's account number [Note 2]: _____

(6) Details of former employment ***(applicable for employee who wishes to transfer-out the benefits from a contribution account after cessation of employment)***:

Name of former employer: _____

Employer's identification number [Note 3]: _____

(7) Details of self-employed status ***(applicable for self-employed person only)***:

Please indicate your reason of transfer and ✓ as appropriate.

❑ Cessation of self-employment, with effect from: DD MM YYYY

❑ I will remain in self-employment and my benefits will be transferred to another scheme stated in section III(8). Contributions to the original scheme should be paid up to: DD MM YYYY

SECTION III – TRANSFER OPTIONS

(8) MPF account information in the new scheme:

I elect to transfer the benefits derived from the mandatory contributions in my account stated in section II(5) to the following account *(Please select option (a),(b) OR (c) and ✓ as appropriate)*:

❑ (a) **To my contribution account with my new employer**

Name of new trustee [Note 4]: _____

Name of new scheme [Note 4]: _____

Scheme member's account number [Note 4]: _____

Name of new employer: _____

Employer's identification number [Note 3]: _____

❑ (b) **To my designated account in the new scheme**

Name of new trustee [Note 4]: _____

Name of new scheme [Note 4]: _____

Scheme member's account number [Note 4]: _____

❑ (c) **Retained in the original scheme as personal account** (where applicable)

(9) Arrangement of my voluntary contributions [Note 5] (if any) in my account stated in section II(5).

Please select option (a) OR (b) and✓ as appropriate.
(Remarks: If you do not select any options but there are benefits derived from voluntary contributions, those benefits will be handled in the same way as those stated in section III(8). If there are no such benefits in your account and you have made an election in section III(9), the selected option will not be processed.)

❑	(a)	Transferred together with the benefits derived from the mandatory contributions as in section III(8).
❑	(b)	Withdrawn in accordance with the governing rules of the original scheme. Method of payment *(please ✓ as appropriate)*: (i) ❑ By cheque (ii) ❑ By depositing directly in a bank account under the name of scheme member only (a bank account under the name of a third party is not applicable). (This option is applicable only to trustees who provide such services and there may be bank charges involved. Please check with the original trustee for details.) Name of bank account holder: _____ Name of bank: _____ Bank account number: _____

SECTION IV – TERMINATION OF MPF ACCOUNT WITH NO RESIDUAL BALANCE (IF APPLICABLE)

(10) I hereby give the original trustee an instruction to terminate my relevant MPF member account as referred to in section II(5) upon transfer of the full benefits to the new trustee and there is no residual balance in the said account.

SECTION V – AUTHORIZATION AND DECLARATION

(11) I hereby give consent to the new trustee and the MPFA to disclose information supplied by me in support of this election of transfer to the trustee(s) concerned and the relevant service provider(s), or to enable such party or parties to access or disclose relevant information for processing my election of transfer.

(12) I declare that:
(a) I have read and understood the Notes to Transfer of MPF Accrued Benefits (Benefits) by Scheme Member and the Explanatory Notes; and
(b) to the best of my knowledge and belief, the information given in this Form is correct and complete.

_____ _____
Signature of the scheme member [Note 6] Date

Explanatory Notes

(1) If you do NOT possess a HKID Card, please fill in your name as shown on your passport.

(2) The transfer request may not be processed if the name of the original trustee, the name of the original scheme, your scheme member's account number in the original scheme, type of MPF account, the name of your former employer or the employer's identification number is not provided or is incorrect. This information can be found:

(a) in your membership certificate, notice of acceptance, or notice of participation; or

(b) in your annual benefit statement, or other statements provided by the trustee; or

(c) through the member enquiry facilities available from the trustee.

If you are in doubt, please contact your original trustee or your employer.

(3) The employer's identification number is the number assigned by the trustee to the employer concerned. Trustees may use different names for this number (e.g. account number, company code, contract number, employer account number, employer code, employer ID, employer number, MPF client number, participating plan number, plan number, scheme number, scheme ID, sub-scheme number). The number can be found in the statements issued by the trustees or through the member enquiry facilities available from the trustee. If you are in doubt, please contact your trustee or your employer.

(4) The transfer request may not be processed if the name of the new trustee, the name of the new scheme or your scheme member's account number in the new scheme is not provided or is incorrect. The information can be found:

(a) in your membership certificate, notice of acceptance, or notice of participation; or

(b) in your annual benefit statement, or other statements provided by the trustee; or

(c) through the member enquiry facilities available from the trustee.

You may, however, leave the scheme member's account number blank if you have recently enrolled in the scheme and have not been notified of the new account number. If you are in doubt, please contact your new trustee.

(5) A scheme member can check whether his existing MPF account contains any benefits derived from voluntary contributions from his annual benefit statement issued by the original trustee to the scheme member. The scheme member can also check this information through the member enquiry facilities available from the trustee. If you are in doubt, please contact your original trustee.

(6) The signature must be the same as your specimen signature previously given to your original trustee. Please note that the transfer may not be processed if the signature provided in this Form does not match your specimen signature previously given to your original trustee. If you are in doubt, please contact your original trustee.

~END~

Please use BLOCK LETTERS to complete this Form

FORM MPF(S) - P(P)

EMPLOYEE CHOICE ARRANGEMENT (ECA) - TRANSFER ELECTION FORM

(for an employee to transfer MPF accrued benefits (benefits) from a contribution account in an MPF registered scheme (scheme) under current employment (Original Scheme) to an account in a scheme elected by the employee (New Scheme) <u>during employment</u>)

Sections 148A and 148B of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

(a) Please read the **"Guide to Transfer of MPF Accrued Benefits (Benefits) under Employee Choice Arrangement (ECA)"** (**the Guide**) on pages 4 to 6 before you complete this Form.

(b) The personal data to be supplied in support of this election of transfer are to be used for processing your election of transfer. The personal data you supply may, for such purpose, be transferred to the trustee(s) concerned, the relevant service provider(s), and the government or regulatory bodies including the Mandatory Provident Fund Schemes Authority (MPFA).

SECTION I: SCHEME MEMBER DETAILS					
Name [1] (*as shown on your Hong Kong Identity (HKID) Card*)	Surname:				
	Other Name:				
Identification	HKID Card No.:				
	Passport No.: (*<u>ONLY</u> for scheme member without HKID Card*)				
Contact Details	Daytime Phone No.:			Mobile Phone No.:	
	Email Address (if any):				
Correspondence Address	Flat/Room	Floor	Block	Building	
	Estate			Street No.	Street
	District / Country (if not Hong Kong)			Hong Kong / Kowloon / New Territories (*delete whichever is inappropriate*)	

SECTION II: CONTRIBUTION ACCOUNT INFORMATION IN ORIGINAL SCHEME	
Name of Original Scheme[2]	
Scheme Member Account No.[2]	
Employer's Identification No.[2,3]	

SECTION III: TRANSFER OF BENEFITS [4]

Please indicate the part(s) of benefits in your contribution account of Original Scheme that you wish to transfer out to another MPF account.

Please select either option (a) **or** (b) and ✓ as appropriate:

☐ (a) **Transfer ALL Benefits**

I wish to transfer **ALL** the benefits comprising the following parts from my contribution account of Original Scheme as its governing rules permit:

- Employee mandatory contributions in current employment[5,6]
- Employee voluntary contributions in current employment[7,8]
- Mandatory contributions that have been transferred into the contribution account and are attributable to former employment(s)[9]
- Voluntary contributions that have been transferred into the contribution account and are attributable to former employment(s)[8,10]

Please transfer the benefits to the following personal account:

Name of New Scheme[11]	
Scheme Member Account No.[11]	

OR

☐ (b) **Transfer Part(s) of Benefits**

I wish to transfer the following **part(s)** of the benefits from my contribution account of Original Scheme as its governing rules permit: (you may select one or more parts below and ✓ as appropriate)

Benefits to be transferred from Original Scheme	**Type of account receiving the benefits**
☐ Employee mandatory contributions in current employment[5,6]	Personal account only
☐ Employee voluntary contributions in current employment[7,8]	
☐ Mandatory contributions that have been transferred into the contribution account and are attributable to former employment(s)[9]	Personal account **or** contribution account
☐ Voluntary contributions that have been transferred into the contribution account and are attributable to former employment(s)[8,10]	

Please transfer the benefits selected above to the following account:

Name of New Scheme[11]	
Account Type[11] (*Select one only* and ✓ as appropriate*)	☐ Personal account **or** ☐ Contribution account (Employer's Identification No.[3,11]:)
Scheme Member Account No.[11]	

** If you wish to transfer different parts of benefits from your contribution account to different MPF accounts, please fill in a separate Form MPF(S)-P(P) for each MPF account that receives the benefits.*

SECTION IV: AUTHORIZATION AND DECLARATION

(a) I hereby give consent to the trustee of New Scheme and the MPFA to disclose information supplied by me in support of this election of transfer to the trustee(s) concerned and the relevant service provider(s), or to enable such party or parties to access or disclose relevant information for processing my election of transfer.

(b) I confirm and declare that:

- I have read and understood the Explanatory Notes and the Guide, and have voluntarily elected to transfer my MPF benefits in accordance with this Form;
- at the date of submitting this Form, I am employed by the employer in relation to the contribution account in Original Scheme; and
- to the best of my knowledge and belief, the information given in this Form is correct and complete.

Signature[12]	Date *(DD/MM/YYYY)*

~Please send pages 1 and 2 of this Form to the trustee of New Scheme after completion~

Explanatory Notes

(1) If you do NOT possess a HKID Card, please fill in your name as shown on your passport.

(2) The transfer election may not be processed if the Name of Original Scheme, Scheme Member Account Number or the Employer's Identification Number is not provided or is incorrect. This information can be found in your membership certificate, notice of acceptance, notice of participation or annual benefit statement. If you are in doubt, please contact your trustee of Original Scheme or your employer. Please refer to the MPFA website (www.mpfa.org.hk) for the name of schemes.

(3) The Employer's Identification Number is the number assigned by the trustee to the employer concerned. Trustees may use different names for this number (e.g. account number, company code, contract number, employer account number, employer code, employer ID, employer number, MPF client number, participating plan number, plan number, scheme number, scheme ID, sub-scheme number). The number can be found in the statements issued by the trustees or through the member enquiry facilities available from the trustees. If you are in doubt, please contact your trustee or your employer.

(4) If any part of the benefits chosen under section III contains nil balance, that part will not be processed.

(5) (a) This means all benefits in the sub-account referred to in section 78(6)(b) of the Mandatory Provident Fund Schemes (General) Regulation (the Regulation).

(b) For a casual employee in an industry scheme, this sub-account generally contains the benefits derived from all the employee mandatory contributions made to this sub-account whilst working as a casual employee with different employers.

(6) If you have already elected to transfer out the benefits derived from the employee mandatory contributions once (or, if the governing rules of Original Scheme allow more than once, but the transfer elections you have made have reached the maximum number of times allowed by the governing rules) in the same calendar year, transfer of that part of the benefits will not be processed. Please refer to paragraph (4) of the Guide for more information.

(7) (a) This means all benefits in the sub-account referred to in section 78(6)(e) of the Regulation.

(b) For a casual employee in an industry scheme, this sub-account generally contains the benefits derived from all the employee voluntary contributions made to this sub-account whilst working as a casual employee with different employers.

(8) If you request to transfer out the benefits derived from the voluntary contributions but the governing rules of Original Scheme do not allow this, the option(s) will not be processed. Please refer to paragraph (3) of the Guide for more information.

(9) This means all benefits in the sub-account referred to in section 78(6)(c) of the Regulation. This part generally contains benefits derived from the mandatory contributions that are attributable to your former employment(s) or former self-employment(s) and that have been transferred into the contribution account under current employment.

(10) This means all benefits in the sub-account referred to in section 78(6)(f) of the Regulation. This part generally contains benefits derived from the voluntary contributions that are attributable to your former employment(s) or former self-employment(s) and that have been transferred into the contribution account under current employment.

(11) The transfer election may not be processed if the Name of New Scheme, Account Type, Employer's Identification Number or your Scheme Member Account Number is not provided or is incorrect. The information can be found in your membership certificate, notice of acceptance, notice of participation or annual benefit statement. You may, however, leave the Employer's Identification Number and the Scheme Member Account Number blank if you have recently enrolled in the scheme and have not been notified of those numbers. If you are in doubt, please contact your trustee of New Scheme. Please refer to the MPFA website (www.mpfa.org.hk) for the name of schemes.

(12) The signature must be the same as your specimen signature previously given to your trustee of Original Scheme. Please note that the transfer may not be processed if the signature provided in this Form does not match the specimen signature previously given to your trustee of Original Scheme. If you are in doubt, please contact your trustee of Original Scheme.

GUIDE TO TRANSFER OF MPF ACCRUED BENEFITS (BENEFITS) UNDER EMPLOYEE CHOICE ARRANGEMENT (ECA)

Sections 148A and 148B of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

Explanation of terms used in Form MPF(S)-P(P), the Explanatory Notes and this Guide:

(a) "Contribution account" – has the same meaning as in section 2 of the Mandatory Provident Fund Schemes (General) Regulation (the Regulation). Generally, it is an account in an MPF registered scheme (scheme) which is mainly used to receive MPF contributions (both employer and employee portions) made by an employer for an employee and on behalf of the employee. Contribution account may also include an account of a self-employed person in New Scheme which is mainly used to receive MPF contributions made by himself while self-employed.

(b) "Personal account" – has the same meaning as in section 2 of the Regulation. Generally, it is an account (other than a contribution account and TVC account) in a scheme which is mainly used to receive the benefits transferred from other contribution or personal account(s).

(c) "Original Scheme" – the scheme from which your benefits are to be transferred.

(d) "New Scheme" – the scheme to which your benefits are to be transferred. If you elect to transfer your benefits to another account within the same scheme, the new scheme on this Form will be the same as the original scheme.

(e) "Calendar year" – the one-year period from 1 January to 31 December.

Rights of employees under the ECA

(1) Under the ECA, an employee can, **during employment**, make an election to transfer part of the benefits from a contribution account in Original Scheme to an account in New Scheme nominated by him.

(2) The table below shows the parts of benefits derived from the mandatory contributions in a contribution account and the transferability of these parts of benefits in a contribution account under the ECA.

Parts of benefits in a contribution account		**Under ECA**
(a)	Employer mandatory contributions in current employment	Not transferable
(b)	Employee mandatory contributions in current employment	Transferable to an MPF personal account **once per calendar year**[1]
(c)	Mandatory contributions that have been transferred into the contribution account and are attributable to former employment(s)	Transferable to an MPF personal account or contribution account anytime

(3) The transferability of benefits derived from voluntary contributions is subject to the governing rules of Original Scheme. Please check this information from the offering documents of Original Scheme, which can be found on the website of the trustee of Original Scheme. You may also consult your employer or contact the trustee of Original Scheme.

(4) You can only elect to transfer out the benefits derived from your employee mandatory contributions once per calendar year (unless the governing rules of Original Scheme provide for more frequent transfer-out). **The date the trustee of New Scheme receives the completed election form is adopted for counting that quota.** You may check that date from the transfer statement issued by your trustee of Original Scheme, or consult your trustee of Original Scheme directly.

(5) Please note that the benefits derived from your employee mandatory contributions in current employment and employee voluntary contributions in current employment (if any) can be transferred to **a personal account** only. They cannot be transferred to another contribution account (Note: if you are concurrently working for more than

[1] Unless the governing rules of Original Scheme provide for more frequent transfer-out.

one employer, you would have other contribution accounts).

(6) After your benefits are transferred out from Original Scheme, future contributions made by your existing employer (both employer and employee portions) will continue to be made to your contribution account with the trustee of Original Scheme. If you want to transfer the benefits derived from the subsequent employee mandatory contributions to your account in New Scheme, you should make a separate transfer election in the next calendar year (or earlier if the governing rules of Original Scheme allow for more frequent transfer-out in a calendar year).

Reminders before making an election to transfer

(7) Before you decide to transfer your benefits to another scheme, you should take into consideration the following factors:

(a) services of the trustees (e.g. frequency of issuance of benefit statement to scheme members; number of free fund switching per year);

(b) fees and charges of the funds (for detailed information, please refer to the website of the MPFA);

(c) the range of fund choices offered by the schemes and in particular whether there are funds available that match what you need; and

(d) if you are currently investing in an MPF guaranteed fund, a transfer of the benefits out of that guaranteed fund may result in some or all of the guarantee conditions not being satisfied; thus affecting your entitlement to the guarantee. Please check the offering document of Original Scheme or consult the trustee of Original Scheme for details.

(8) Before deciding to transfer benefits to New Scheme, you should try to understand as much as you can about New Scheme. Please check the information about New Scheme from the offering document of New Scheme, which can be found on the website of the trustee of New Scheme or contact the trustee of New Scheme.

(9) Please ensure that you have an MPF account in New Scheme. Otherwise, you have to submit a membership enrolment form before or at the same time you submit this Form to the trustee of New Scheme. Please consult your trustee of New Scheme for the procedures and required documents for setting up an account.

(10) If you wish to transfer your benefits from a scheme to another, please be aware of how the transferred-in benefits will be invested. In general, the transferred-in benefits will be invested according to the default investment strategy (DIS) if you either (a) do not give or have not given any investment instructions for the account to the trustee of New scheme or (b) have given investment instructions for the account to invest benefits according to the DIS. Please approach the trustee of New Scheme to seek clarification, where necessary. If you wish to change or specify an investment instruction for the account in New Scheme, please also approach the trustee of New Scheme.

(11) If you have reached, or are approaching, the age of 50 and your benefits are currently invested according to the DIS of the scheme, you should be aware that the de-risking mechanism of the DIS starts at the age of 50. If the annual de-risking of your investment in the DIS and your transfer request take place at around the same time, the trustee of the scheme shall sequence the de-risking and the transfer request in accordance with its procedures and in compliance with the Mandatory Provident Fund Schemes Ordinance. Please consult the relevant trustee(s) if you wish to know the details of how the trustee(s) will handle these transactions.

(12) In order to prevent a third party from filling in incorrect information, please **DO NOT sign on a blank form**. After the completed election form has been received by the trustee of New Scheme, the administration procedures taken by the trustees may not be reversible.

(13) The number of fund units shown in your current MPF account on the date you elect to transfer may be different from that as of the date on which the fund units are redeemed. The trustee of Original Scheme will redeem all the fund units from the part(s) of benefits in your MPF account that you elect to transfer out on the date of redemption and transfer out the redeemed benefits. The trustee of New Scheme will subscribe fund units in accordance with your instructions. There will be a time-lag of about one to two weeks, during which your benefits will not be invested in any fund. During this period, fund prices may change due to market fluctuations, and there is a risk of a “sell low, buy high” scenario occurring.

(14) Please refer to the MPFA’s publication available from the MPFA website (www.mpfa.org.hk) for the factors to consider when choosing a scheme and the potential risks involved in MPF investment.

Enquiries

(15) Information about a scheme is set out in the offering document of that scheme. This information will assist you in making a decision about whether to make a transfer of benefits to that scheme. Please contact the relevant trustees for enquiries about account details and information on specific schemes or funds.

(16) For general enquiries regarding the ECA, you may contact the relevant trustees or the MPFA (email: mpfa@mpfa.org.hk or MPFA hotline: 2918 0102).

FORM MPF(S) - P(C)

SCHEME MEMBER'S REQUEST FOR ACCOUNT CONSOLIDATION FORM
(for consolidating multiple personal accounts into one account)

Section 149 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

Please read the following **important notes** before completing this Form.

Filling In This Form

(a) This Form is to be used for consolidating multiple personal accounts into one account of your election.

(b) You must fill in both this Form (one page) and the Appendix (one page) and submit them (two pages in total) to your elected trustee and keep a copy for your future reference. If any information provided, including your signature, is incorrect or incomplete, the trustees may not be able to process your request promptly.

(c) The personal data to be supplied in support of this election of transfer are to be used for processing your request for account consolidation. The personal data you supply may, for such purpose, be transferred to the trustee(s) concerned, the relevant service provider(s), and the government or regulatory bodies including the Mandatory Provident Fund Schemes Authority (MPFA).

(d) "Consolidation" and "consolidating" of multiple personal accounts refers to transferring all MPF accrued benefits (benefits) from several MPF personal accounts to an account under your elected MPF registered scheme (scheme).

(e) "Contribution account" - an account in a scheme which is mainly used to receive MPF contributions (both employer and employee portions) made by an employer for or on behalf of the employee or MPF contributions made by a self-employed person.

(f) "Personal account" - an account in a scheme which is mainly used to receive the benefits transferred from other contribution or personal account(s).

Reminders Before Consolidating

(g) Please ensure that you have a personal account or a contribution account in your elected scheme to which the benefits in your personal accounts indicated in the Appendix are to be transferred and consolidated. Otherwise, you have to submit a membership enrollment form before or at the same time you submit this Form and the Appendix to your elected trustee. Please consult your elected trustee for the procedures and required documents for setting up an account.

(h) For each of your personal accounts to be consolidated using this Form, the entirety of your benefits in the account, including voluntary contributions (if any and subject to the governing rules of the scheme), will be transferred to your elected scheme in a lump sum.

(i) In order to prevent a third party from filling in incorrect information, please **DO NOT sign on a blank form**. After the completed Form and Appendix have been received by your elected trustee, the administration procedures taken by the trustees may not be reversible.

(j) If you are currently investing in an MPF guaranteed fund, a transfer of the benefits out of that guaranteed fund may result in some or all of the guarantee conditions not being satisfied; thus affecting your entitlement to the guarantee. Please check the offering document of the scheme(s) or consult your trustee(s) for details.

(k) If you wish to transfer your benefits from one scheme to another, please be aware of how the transferred-in benefits will be invested. In general, the transferred-in benefits will be invested according to the default investment strategy (DIS) if you either (i) do not give or have not given any investment instructions for the account to the trustee of your elected scheme or (ii) have given investment instructions for the account to invest benefits according to the DIS. Please approach the trustee of the elected scheme to seek clarification, where necessary. If you wish to change or specify an investment instruction for the account in the elected scheme, please also approach the trustee of the elected scheme.

(l) If you have reached, or are approaching, the age of 50 and your benefits are currently invested according to the DIS of the scheme, you should be aware that the de-risking mechanism of the DIS starts at the age of 50. If the annual de-risking of your investment in the DIS and your transfer request take place at around the same time, the trustee of the scheme shall sequence the de-risking and the transfer request in accordance with its procedures and in compliance with the Mandatory

Provident Fund Schemes Ordinance. Please consult the relevant trustee(s) if you wish to know the details of how the trustee(s) will handle these transactions.

(m) Please refer to the MPFA's publications available from the MPFA website (www.mpfa.org.hk) for the factors to consider when choosing a scheme and the potential risks involved in MPF investment.

Enquiries

(n) Information about a scheme is set out in the offering document of that scheme. This information will assist you in making a decision about whether to make a transfer of benefits to that scheme. Please contact the relevant trustees for enquiries about account details and information on specific schemes or funds.

(o) For general enquiries regarding account consolidation, you may contact the relevant trustees or the MPFA (email: **mpfa@mpfa.org.hk** or hotline: **2918 0102**).

Please use BLOCK LETTERS to complete this Form.

FORM MPF(S) - P(C)

SCHEME MEMBER'S REQUEST FOR ACCOUNT CONSOLIDATION FORM
(for consolidating multiple personal accounts into one account)

Section 149 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

SECTION I. SCHEME MEMBER DETAILS					
Name [1] (*as shown on your Hong Kong Identity (HKID) Card*)	Surname:				
	Other Name:				
Identification	HKID Card No.:				
	Passport No.: (*ONLY for scheme member without HKID Card*)				
Contact Details	Daytime Phone No.:			Mobile Phone No.:	
	Email Address (if any):				
Correspondence Address	Flat/Room	Floor	Block	Building	
	Estate			Street No.	Street
	District / Country (if not Hong Kong)			Hong Kong / Kowloon / New Territories (*delete whichever is inappropriate*)	

SECTION II. MY ELECTED SCHEME	
I elect to transfer all MPF accrued benefits (benefits) from my personal accounts indicated in the **Appendix** to my elected scheme [2]:	
Name of My Elected Scheme	
Account Type (*Select one only and ✓ as appropriate*)	☐ Personal account **OR** ☐ Contribution account (Employer Identification No.[3]:)
Scheme Member Account No. [4]	

SECTION III. AUTHORIZATION AND DECLARATION	
(a) I hereby give consent to the trustee of my elected scheme and the MPFA to disclose information supplied by me in support of this election of transfer to the trustee(s) concerned and the relevant service provider(s), or to enable such party or parties to access or disclose relevant information for processing my election of transfer. (b) I hereby give the trustee(s) indicated in the Appendix an instruction to terminate my relevant personal accounts as referred to in the Appendix upon transfer of the full benefits to my elected scheme and there is no residual balance in the said accounts. (c) I declare that I have read and understood the Notes on pages 1 to 2 of this Form and the Explanatory Notes and to the best of my knowledge and belief, the information given in this Form and the Appendix is correct and complete.	
Signature [5]	Date (*DD/MM/YYYY*)

APPENDIX. LIST OF MY PERSONAL ACCOUNTS FOR CONSOLIDATION		
Please indicate the personal accounts you elect to consolidate by filling in the Scheme Member Account No.[5]:		
Trustee Name	**Scheme Name**	**Scheme Member Account No.**
AIA Company (Trustee) Limited	AIA MPF - Prime Value Choice	
Bank Consortium Trust Company Limited	Allianz Global Investors MPF Plan	
	AMTD MPF Scheme	
	BCT (MPF) Industry Choice	
	BCT (MPF) Pro Choice	
	Invesco Strategic MPF Scheme	
Bank of Communications Trustee Limited	BCOM Joyful Retirement MPF Scheme	
Bank of East Asia (Trustees) Limited	BEA (MPF) Industry Scheme	
	BEA (MPF) Master Trust Scheme	
	BEA (MPF) Value Scheme	
BOCI-Prudential Trustee Limited	BOC-Prudential Easy-Choice Mandatory Provident Fund Scheme	
	My Choice Mandatory Provident Fund Scheme	
China Life Trustees Limited	China Life MPF Master Trust Scheme	
HSBC Institutional Trust Services (Asia) Limited	Fidelity Retirement Master Trust	
	Haitong MPF Retirement Fund	
HSBC Provident Fund Trustee (Hong Kong) Limited	Hang Seng Mandatory Provident Fund - SuperTrust Plus	
	HSBC Mandatory Provident Fund - SuperTrust Plus	
	Sun Life MPF Master Trust	
Manulife Provident Funds Trust Company Limited	Manulife Global Select (MPF) Scheme	
Principal Trust Company (Asia) Limited	Principal MPF Scheme Series 800	
	Principal MPF – Simple Plan	
	Principal MPF – Smart Plan	
Sun Life Pension Trust Limited	Sun Life MPF Basic Scheme	
	Sun Life MPF Comprehensive Scheme	
Sun Life Trustee Company Limited	Sun Life Rainbow MPF Scheme	
YF Life Trustees Limited	MASS Mandatory Provident Fund Scheme	

The trustees and schemes listed above are as of: 22 October 2020

Explanatory Notes

1. If you do NOT possess a HKID Card, please fill in your name as shown on your passport.

2. Your request for consolidating personal accounts may not be processed if the name of your elected scheme or your scheme member account number of that scheme is not provided or is incorrect. The information can be found in your notice of participation or, as the case may be, membership certificate, notice of acceptance, or annual benefit statement. If you are in doubt, please contact the relevant trustee.

   Please note that only the personal accounts you have elected in the Appendix will be consolidated. Those that you have not elected in the Appendix will not be consolidated.

3. The employer's identification number is the number assigned by the trustee to the employer concerned. Trustees may use different names for this number (e.g. account number, company code, contract number, employer account number, employer code, employer ID, employer number, MPF client number, participating plan number, plan number, scheme number, scheme ID, sub-scheme number). The number can be found in the statements issued by the trustees or through the member enquiry facilities available from trustees. If you are in doubt, please contact your trustee or your employer.

4. You may leave the scheme member account number blank if you have recently enrolled in the scheme and have not been notified of the scheme member account number. If you are in doubt, please contact the relevant trustee.

5. Your request for consolidating a particular personal account listed in the Appendix may not be processed if:

   a. your scheme member account number of that personal account is <u>not provided</u> or is <u>incorrect</u>; or

   b. the signature in this Form <u>does not match</u> the specimen signature previously given to that particular trustee.

   However, consolidation will proceed for other personal accounts where the scheme member account number and signature are correct.

   Your scheme member account number can be found in your notice of participation or, as the case may be, membership certificate, notice of acceptance, or annual benefit statement. If you are in doubt, please contact the relevant trustee(s).

NOTES TO TRANSFER OF MPF ACCRUED BENEFITS (BENEFITS) BY EMPLOYER

Sections 150 and 150A of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

Please read the following ***important notes*** *before completing this Form.*

(1) ***Definition of terms:***

(a) "Contribution account" - an account in an MPF registered scheme (scheme) which is mainly used to receive MPF contributions (both employer and employee portions) made by an employer for an employee and on behalf of the employee.

(b) "Original trustee" (also known as "transferor trustee" in the Mandatory Provident Fund Schemes (General) Regulation (the Regulation)) - the trustee of a scheme from which the benefits of the employees are to be transferred.

(c) "New trustee" (also known as "transferee trustee" in the Regulation) - the trustee of a scheme to which the benefits of the employees are to be transferred. If you elect to transfer the benefits to another account within the same scheme or to another scheme under the same trustee, the new trustee on Form MPF(S)-P(E) will be the same as the original trustee.

(d) "Original scheme"- the scheme from which the benefits of the employees are to be transferred.

(e) "New scheme" – the scheme to which the benefits of the employees are to be transferred. If you elect to transfer the benefits to another account within the same scheme, the new scheme on Form MPF(S)-P(E) will be the same as the original scheme.

(2) Form MPF(S)-P(E) should be used when an employer wishes to transfer the benefits of its employees to another scheme or when a new employer wishes to transfer the benefits of the employees of another employer to the new employer's scheme. The latter case may occur when there is a change of ownership of the business or when the employees are transferred among associated companies. In such case, Form MPF(S)-P(E) should be completed by the new employer.

(3) If the employee members are currently investing in an MPF guaranteed fund, a transfer of the benefits out of that guaranteed fund as requested in Form MPF(S)-P(E) may result in some or all of the guarantee conditions not being satisfied; thus affecting their entitlements to the guarantee. Please check the offering document of the original scheme or consult the original trustee for details.

(4) Please ensure that you have participated and enrolled your employees in the new scheme. Otherwise, you have to participate in and enrol your employees in that scheme before you submit Form MPF(S)-P(E) to the new trustee.

(5) In order to prevent a third party from filling in incorrect information, please ***DO NOT sign on a blank form****. After the completed Form MPF(S)-P(E) has been received by the new trustee, the administration procedures taken by the trustees may not be reversible.*

(6) If any information provided on Form MPF(S)-P(E) (including the signature) is incorrect or incomplete, the trustees may not be able to process the benefit transfer request.

(7) Information about the new scheme is set out in the offering document of that scheme. This information will assist you in making a decision about whether to make a transfer of benefits to that scheme. Copies of that offering document can be obtained from the new trustee upon request.

(8) If you wish to make enquiries or seek assistance in relation to your election to transfer benefit, please contact your original trustee or new trustee. For general enquiries regarding benefit transfer, you may contact the Mandatory Provident Fund Schemes Authority via e-mail: mpfa@mpfa.org.hk or hotline: 2918 0102.

~END~

[This page is blank. Please complete Form MPF(S)-P(E) at page 1 to page 3 and submit it to the new trustee after completion.]

FORM MPF(S) - P(E)

EMPLOYER'S REQUEST FOR FUND TRANSFER FORM

Sections 150 and 150A of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

(a) Please use BLOCK LETTERS to complete this Form.
*(b) *means delete whichever is inappropriate. Please insert "N.A." if not applicable.*
(c) The personal data to be supplied in support of this election of transfer are to be used for processing your election of transfer. The personal data you supply may, for such purpose, be transferred to the trustee(s) concerned, the relevant service provider(s), and the government or regulatory bodies including the Mandatory Provident Fund Schemes Authority.

SECTION I – TYPE OF TRANSFER

(1) Please indicate your reason of transfer and✓ as appropriate.

- ❑ Type 1: Transfer to another scheme under the same employer
- ❑ Type 2: Transfer to another/same scheme participated by the new employer (Please complete the form provided by the trustee on transfer of benefits upon change of business ownership / intra-group transfer for each employee involved)

SECTION II – DETAILS OF EXISTING EMPLOYER (FOR TYPE 1 TRANSFER) OR NEW EMPLOYER (FOR TYPE 2 TRANSFER)

(2) Name of employer [Note 1]: _____

(3) Correspondence address

Flat/Room	Floor	Block	Building

Street no.	Street

District	* Hong Kong/Kowloon/New Territories

(4) Name of contact person: _____

(5) (a) Telephone number: _____

(b) Mobile phone number: _____

(6) Facsimile number: _____

(7) Email address: _____

SECTION III – TRANSFER INFORMATION

(8) Details of the scheme from which benefits [Note 2] are to be transferred:

Name of employer [Note 3] in the original scheme: _____

Name of original trustee: _____

Name of original scheme: _____

Employer's identification number [Note 4]: _____

Contributions to original scheme should be paid up to: | | | |
DD *MM* *YYYY*

(9) Do you wish to transfer the benefits [Note 2] of *all* employees participating in the original scheme? *(please ✓as appropriate)*

- ❑ Yes
- ❑ No

(10) Details of the employee(s) whose benefits [Note 2] are to be transferred:

No.	Name of employee	HKID Card number [Note 5] of employee
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

(Employer may provide details of employees, together with authorized signature and company chop, on separate sheets of paper.)

(11) Details of the scheme to which benefits are to be transferred:

Name of new trustee: _____

Name of new scheme : _____

Employer's identification number [Note 4]: _____

Effective date of transfer: | | | |
DD *MM* *YYYY*

SECTION IV – AUTHORIZATION AND DECLARATION

(12) I/We* declare that:

(a) all personal data of the employee(s) and of the participating employer of the original scheme provided in this Form were collected for the purpose(s) mentioned in this Form; or

(b) the purpose(s) mentioned in this Form is/are purpose(s) directly related to the purpose(s) for which the personal data were to be used at the time of collection of the data; or

(c) I/we* have obtained consent(s) from the employee(s) and from the participating employer of the original scheme for using his/her/their personal data disclosed in this Form for the purpose(s) mentioned in this Form.

(13) I/We* further declare that:

(a) I/we* have read and understood the Notes to Transfer of MPF Accrued Benefits (Benefits) by Employer and the Explanatory Notes;

(b) I/we*, as the participating employer in the original scheme (applicable to Type 1 transfer ONLY), hereby provide notice of my/our* intention to cease participating in the original scheme in respect of the employee(s) identified in Section III; and

(c) to the best of my/our* knowledge and belief, the information given in this Form is correct and complete.

_____ _____
[Signature of employer and company chop (if applicable)[Note 6]] Date

Explanatory Notes

(1) In case of transfer of benefits of employees to the new scheme under a new employer, this refers to the new employer.

(2) The benefits are confined to the benefits held in the contribution account(s) in the original scheme in respect of the employees of the existing employer.

(3) Leave it blank if it is the same as the name of the employer in section II(2).

(4) The employer's identification number is the number assigned by the trustee to the employer concerned. Trustees may use different names for this number (e.g. account number, company code, contract number, employer account number, employer code, employer ID, employer number, MPF client number, participating plan number, plan number, scheme number, scheme ID, sub-scheme number) If you are in doubt of the number, please contact the relevant trustee.

(5) If any of the employees do NOT possess a HKID Card, please fill in their passport number and also indicate that it is a passport number.

(6) (a) For transfer of benefits of employee(s) to the scheme of a new employer, this Form must be signed by the new employer.

(b) If the employer is not a natural person, this Form may be signed by the Managing Director, Chief Executive Officer or any person authorized to sign on behalf of the employer.

~END~

FORM MPF(S) - C(SD)

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

STATUTORY DECLARATION ON CESSATION OF EMPLOYMENT

I, _____ [name of the employee], Hong Kong Identity Card/Passport*# No.: _____ of _____ _____ [address of the employee], solemnly and sincerely declare that I have ceased employment with my former employer, _____ [name of employer] on _____ [dd/mm/yyyy].

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Ordinance (Cap 11).

_____
[Signature of the employee]

Declared at _____, Hong Kong this _____ day of _____.

Before me,

Signature and company chop (if applicable) of
the person administering the statutory declaration: _____

Name in block letters: _____

Designation: _____

** Delete whichever is not applicable*
 # The employee should give the passport number ONLY when he/she does NOT possess a Hong Kong Identity Card

✦ **Warning**: Under section 43E of the Ordinance, a person who, in any document given to the Mandatory Provident Fund Schemes Authority or an approved trustee, knowingly or recklessly makes a statement which is false or misleading in a material respect commits an offence and is liable to a maximum penalty of a $100,000 fine and one year's imprisonment on the first conviction and a $200,000 fine and two years' imprisonment on each subsequent conviction. A person who knowingly and wilfully makes a statutory declaration false in a material particular also commits an offence under section 36 of the Crimes Ordinance (Cap 200) and is liable on conviction to imprisonment for two years and to a fine.

NOTES TO TRANSFER OF MPF ACCRUED BENEFITS (BENEFITS) OF TAX DEDUCTIBLE VOLUNTARY CONTRIBUTIONS

Sections 149A and 149B of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

Please read the following ***important notes*** *before completing this Form.*

(1) ***Definition of terms:***

(a) "Tax Deductible Voluntary Contributions" (TVC) – refer to contributions that are paid into a TVC account under section 11A of the Mandatory Provident Fund Schemes Ordinance (the Ordinance).

(b) "TVC account" - an account in an MPF registered scheme (scheme) opened by a person under section 11A of the Ordinance and into which TVC are paid and in which the member's benefits derived from those TVC and the TVC transferred to the account from another TVC account are held.

(c) "Original Scheme" – the scheme from which your benefits are to be transferred.

(d) "New Scheme" – the scheme to which your benefits are to be transferred.

(2) *A TVC account holder may make an election to transfer ALL (and not part of) benefits in the TVC account in the Original Scheme to the TVC account in the New Scheme. Benefits held in a TVC account cannot be transferred to a contribution account or personal account.*

(3) *If you wish to transfer benefits from more than one TVC account, you should submit a separate Form MPF(S)-P(T) for each of those accounts.*

(4) *After your benefits held in the TVC account are transferred from the Original Scheme, your TVC account in the Original Scheme will be terminated.*

<u>Reminders before making an election to transfer</u>

(5) *Before you decide to transfer your benefits to another scheme, you should take into consideration all relevant factors, including your personal needs and the following factors:*

(a) *services of the trustees (e.g. frequency of issuance of benefit statement to scheme members; number of free fund switchings per year);*

(b) *fees and charges of the funds (for detailed information, please refer to the website of the Mandatory Provident Fund Schemes Authority (MPFA));*

(c) *the range of fund choices offered by the schemes and in particular whether there are funds available that match what you need; and*

(d) *if you are currently investing in an MPF guaranteed fund, a transfer of the benefits out of that guaranteed fund may result in some or all of the guarantee conditions not being satisfied; thus affecting your entitlement to the guarantee. Please check the offering document of the Original Scheme or consult the trustee of the Original Scheme for details.*

(6) *Before deciding to transfer benefits to the New Scheme, you should try to understand as much as you can about the New Scheme. Please read the offering document of the New Scheme, which can be found on the website of the MPFA, website of the trustee of the New Scheme or contact the trustee of the New Scheme.*

(7) *Please ensure that you have a TVC account in the New Scheme. Otherwise, you have to submit a membership enrolment form before or at the same time you submit this Form to the trustee of the New Scheme. Please consult your trustee of the New Scheme for the procedures and required documents for setting up a TVC account.*

(8) *If you wish to transfer your benefits from a scheme to another, please be aware of how the transferred-in benefits will be invested. In general, the transferred-in benefits will be invested according to the default investment strategy (DIS) if you either (a) do not give or have not given any investment instructions for the account to the trustee of the New Scheme or (b) have given investment instructions for the account to invest benefits according to the DIS. Please approach the trustee of the New Scheme to seek clarification, where necessary. If you wish to change or specify an investment instruction for the account in the New Scheme, please also approach the trustee of the New Scheme.*

(9) *If you have reached, or are approaching, the age of 50 and your benefits are currently invested according to the DIS of the scheme, you should be aware that the de-risking mechanism of the DIS starts at the age of 50. If the annual de-risking of your investment in the DIS and your transfer request take place at around the same time, the trustee of the scheme shall sequence the de-risking and the transfer request in accordance with its procedures and in compliance with the Ordinance. Please consult the relevant trustee(s) if you wish to know the details of how the trustee(s) will handle these transactions.*

(10) *In order to prevent a third party from filling in incorrect information, please* ***DO NOT sign on a blank form****. After the completed election form has been received by the trustee of the New Scheme, the administration procedures taken by the trustees may not be reversible.*

(11) *The number of fund units shown in your current TVC account on the date you elect to transfer may be different from that as of the date on which the fund units are redeemed. The trustee of the Original Scheme will redeem all the fund units from your TVC account that you elect to transfer out on the date of redemption and transfer out the redeemed benefits. The trustee of the New Scheme will subscribe fund units in accordance with your instructions. There will be a time-lag of about one to two weeks, during which your benefits will not be invested in any fund. During this period, fund prices may change due to market fluctuations, and there is a risk of "selling low, buying high".*

(12) *Please refer to the MPFA's website (www.mpfa.org.hk) for the factors to consider when choosing a scheme and the potential risks involved in MPF investment.*

Enquiries

(13) *Information about a scheme is set out in the offering document of the scheme. This information will assist you in making a decision about whether to make a transfer of benefits to that scheme. Please contact the relevant trustees for enquiries about account details and information on specific schemes or funds.*

(14) *For general enquiries regarding the TVC, you may contact the relevant trustees or the MPFA (email: mpfa@mpfa.org.hk or MPFA hotline: 2918 0102).*

FORM MPF(S) - P(T)

SCHEME MEMBER'S REQUEST FOR TRANSFER OF TAX DEDUCTIBLE VOLUNTARY CONTRIBUTIONS (TVC)

(for a TVC account holder to transfer benefits from the TVC account in a scheme (Original Scheme) to the TVC account in another scheme (New Scheme) elected by the member)

Sections 149A and 149B of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)

(a) *Please use BLOCK LETTERS to complete this Form*
(b) *Please read the* ***"Notes to Transfer of MPF Accrued Benefits (Benefits) of Tax Deductible Voluntary Contributions"*** *before you complete this Form.*
(c) *The personal data to be supplied in support of this election of transfer are to be used for processing your election of transfer. The personal data you supply may, for such purpose, be transferred to the trustee(s) concerned, the relevant service provider(s), and the government or regulatory bodies including the Mandatory Provident Fund Schemes Authority (MPFA).*
(d) *Please send pages 1 and 2 of this Form to the trustee of the New Scheme after completion.*

SECTION I: SCHEME MEMBER DETAILS					
Name [1] (*as shown on your Hong Kong Identity (HKID) Card*)	Surname:				
	Other Name:				
Identification	HKID Card No.:				
	Passport No.: (*ONLY for scheme member without HKID Card*)				
Contact Details	Daytime Phone No.:			Mobile Phone No.:	
	Email Address (if any):				
Correspondence Address	Flat/Room	Floor	Block	Building	
	Estate			Street No.	Street
	Hong Kong / Kowloon / New Territories (*delete whichever is inappropriate*)			District / Country (if not Hong Kong)	

SECTION II: ORIGINAL SCHEME INFORMATION OF THE TVC ACCOUNT	
Name of the Original Scheme[2] of the TVC Account	

SECTION III: NEW SCHEME INFORMATION OF THE TVC ACCOUNT	
I elect to transfer all benefits in the TVC account in the Original Scheme to the following scheme:	
Name of the New Scheme[3] of the TVC Account	

SECTION IV: AUTHORIZATION AND DECLARATION

(a) I hereby give consent to the trustee of the New Scheme and the MPFA to disclose information supplied by me in support of this election of transfer to the trustee(s) concerned and the relevant service provider(s), or to enable such party or parties to access or disclose relevant information for processing my election of transfer.

(b) I hereby give the trustee of the Original Scheme an instruction to terminate my TVC account in the Original Scheme as referred to in Section II upon transfer of all benefits to the New Scheme and there is no residual balance in the said account.

(c) I confirm and declare that:
- I have read and understood the Notes to Transfer of MPF Accrued Benefits (Benefits) of Tax Deductible Voluntary Contributions and the Explanatory Notes, and have voluntarily elected to transfer my benefits in accordance with this Form; and
- to the best of my knowledge and belief, the information given in this Form is correct and complete.

Signature[4]	Date *(DD/MM/YYYY)*

~Please send pages 1 and 2 of this Form to the trustee of the New Scheme after completion~

Explanatory Notes

(1) If you do NOT possess a HKID Card, please fill in your name as shown on your passport.

(2) The transfer election may not be processed if the Name of the Original Scheme is not provided or is incorrect. This information can be found in your notice of participation or annual benefit statement. If you are in doubt, please contact your trustee of the Original Scheme. Please refer to the MPFA's website (www.mpfa.org.hk) for the name of schemes.

(3) The transfer election may not be processed if the Name of the New Scheme is not provided or is incorrect. If you are in doubt, please contact your trustee of the New Scheme. Please refer to the MPFA's website (www.mpfa.org.hk) for the name of schemes.

(4) The signature must be the same as your specimen signature previously given to your trustee of the Original Scheme. Please note that the transfer may not be processed if the signature provided in this Form does not match the specimen signature previously given to your trustee of the Original Scheme. If you are in doubt, please contact your trustee of the Original Scheme.