



強制性公積金計劃管理局
MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

電話號碼 Tel No : 2918 0102
傳真號碼 Fax No : 2259 8808
電郵地址 Email : ORSOSchemeMPFA@mpfa.org.hk
本局檔號 Our Ref : MPFA/S/IO-O/5/18
來函檔號 Your Ref:

By Email

18 April 2019

Circular Letter: PR/COT/2019/002

To: Representative/Relevant Employers of MPF exempted ORSO schemes

Dear Sirs,

Tax Deductible Voluntary Contributions (TVCs)

Starting from 1 April 2019, members of MPF schemes or MPF exempted ORSO schemes¹ are eligible for tax deduction by making tax deductible voluntary contributions (TVCs) into TVC accounts² in MPF schemes.

To enjoy the tax deduction, eligible scheme members must open a TVC account in a MPF scheme of his own choice, and make TVCs to the account via the respective MPF trustee. Only contributions made to TVC accounts are eligible for tax deduction. To meet the purpose of encouraging extra retirement savings, TVCs are subject to similar preservation requirements as minimum MPF benefits. Except under specific circumstances prescribed by law, withdrawal of accrued benefits in a TVC account is not allowed until the scheme member has reached age 65.

¹ MPF Exempted ORSO Schemes are ORSO schemes exempted from the provisions of MPFSO by virtue of section 5 of MPFSO.

² “TVC account” is an account in an MPF scheme opened by a person under section 11A of the Mandatory Provident Fund Schemes Ordinance and into which Tax Deductible Voluntary Contributions (TVCs) are paid and the member’s benefits derived from those TVCs and the TVCs transferred to the account from another TVC account are held.

Most of the MPF schemes offer TVCs starting from 1 April 2019. Members of MPF exempted ORSO schemes may refer to the MPFA website (http://www.mpfa.org.hk/eng/mpf_system/system_features/tvc/index.jsp) for up-to-date information related to TVCs offered by respective MPF trustees.

Please inform your scheme members of the introduction of TVC and encourage them to make TVC for accumulating extra retirement savings. Scheme members may contact respective MPF trustees directly for enquiry and opening of TVC accounts.

Should you have any questions about the contents of this circular letter, please contact the Authority's hotline on 2918 0102.

Yours faithfully,



Paul Yu
General Manager
ORSO Schemes Department
Product Regulation Division