



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

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來函檔號 Your Ref. :

15 April 2009

**Circular Letter: SUCOT2009003**

**To: All employers of ORSO Registered schemes**

Dear Sir/Madam,

**Occupational Retirement Schemes Ordinance (“the Ordinance”)**  
**Deferred Withdrawal of Benefits Upon Termination of Employment**

In view of the recent financial crisis, some ORSO scheme members have expressed concern that the immediate withdrawal of scheme benefits upon termination of their service, may result in realization of an investment loss. We understand that payment of benefits upon service termination is governed by the trust deed of the scheme.

We note that some ORSO schemes already allow scheme members to retain their benefits in the scheme for as long as five years from the date of service termination. If your scheme does not have similar governing rules, you are encouraged to consider whether amendments to your scheme’s trust deed could be made, to accommodate the deferred withdrawal of benefits upon termination of employment, that best suit the needs of your company and your employees.

Yours faithfully,

(Cynthia Hui)  
Executive Director (Supervision)

c.c. Trustee