



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

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14 December 2004

Circular Letter : SU/COT/2004/003

To: All employers (or representative employers of schemes with multiple employers) / trustees of MPF exempted ORSO registered schemes

Dear Sirs,

**Mandatory Provident Fund Schemes (Exemption) Regulation (“the Regulation”)  
Transferability requirement of minimum MPF benefits (“MMB”)**

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Pursuant to Schedule 2 of the Regulation, new members’ benefits accrued under the MPF exempted ORSO schemes are subject to the preservation, transferability and withdrawal requirements up to an amount equivalent to MMB.

In this connection, we would like to draw your attention particularly to section 5 of Schedule 2 to the Regulation which stipulates that where a new member of an MPF exempted ORSO scheme is entitled to receive benefits under the scheme, the trustee of the scheme shall transfer, in accordance with the governing rules of the scheme, the MMB of the member as soon as reasonably practicable –

- (a) to an MPF scheme in which the member’s new employer is a participating employer; or
- (b) to a master trust scheme or an industry scheme, nominated by the member, that accepts transfer of MMB.

As the employer or trustee of an MPF exempted ORSO scheme, you are required to strictly observe the above requirements. To ensure your compliance with the legislation of effecting the transfer of MMB, you are reminded to obtain the necessary information from the members concerned.

Yours faithfully,

(Hendena Yu)  
Chief Operating Officer (Compliance)