

## **MANDATORY PROVIDENT FUND SCHEMES AUTHORITY**

### **IV.3 Guidelines on Election Forms for Transfer of Accrued Benefits**

#### **INTRODUCTION**

Section 151 of the Mandatory Provident Fund Schemes (General) 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 (“MPFA”).

2. Section 6H of the Mandatory Provident Fund Schemes Ordinance (“the Ordinance”) provides that MPFA shall issue guidelines for the guidance of approved trustees, service providers and other persons concerned with the Ordinance.

3. Section 47A of the Ordinance empowers the MPFA to specify or approve the form and contents of documents required for the purposes of this Ordinance.

4. The MPFA hereby approves the forms to be used by scheme members (at Annex A) and participating employers (at Annex B) respectively for making an election to transfer accrued benefits.

## **ELECTION FORMS FOR TRANSFER OF ACCRUED BENEFITS**

### **Election by Scheme Members**

5. When making an election to transfer the accrued benefits in an account to another account of the same registered scheme or to another registered scheme, a scheme member must submit to the transferee trustee, the transferor trustee or the new employer, as the case may be, a *Scheme Member's Request for Fund Transfer Form (Form MPF(S) - P(M))* (“the Election Form”).

### **Election by Participating Employers**

6. When making an election to transfer the accrued benefits in respect of its employees in a registered scheme to another registered scheme, a participating employer must submit to the transferee trustee a *Participating Employer's Request for Fund Transfer Form (Form MPF(S) - P(E))* (“the Election Form”).

## **AVAILABILITY OF THE FORMS**

7. The Election Forms can be downloaded by any user from the internet at the MPFA's web site at [address to be inserted when available]. Hard copies of the Election Forms are also available at the office of the MPFA. Approved trustees may consider allowing any user to download the Election Forms from their web sites by putting the Election Forms online or providing hard copies of the Election Forms upon request. To facilitate smooth processing of the transfer of accrued benefits, approved trustees may provide supplementary notes in addition to those in the explanatory notes of the Election Forms.

## **DUTIES OF TRANSFEEE TRUSTEES AND TRANSFEROR TRUSTEES**

### **Transferee Trustees**

8. A transferee trustee is required to notify the transferor trustee of an election for transfer of accrued benefits as soon as practicable after receipt of the request for transfer. This should be done by giving a copy of the Election Form and a notification to the transferor trustee. The notification may be in a format to be designed by the transferee trustee but it must contain the date that the Election Form was received.

### **Transferor Trustees**

9. A transferor trustee is required to give to the transferee trustee, as soon as practicable after giving a transfer statement to the scheme member concerned, a copy of the transfer statement and a copy of the Election Form together with the following information :

- (a) the date that the Election Form was received from the transferee trustee;
- (b) the date that the election of the scheme member or the participating employer was effected; and
- (c) the amount of accrued benefits transferred, with breakdowns of the amounts attributable to mandatory contributions and voluntary contributions. For elections made by participating employers, breakdowns of the amounts for each employee concerned.

10. The information to be provided by the transferor trustee can be in any format to be designed by the trustee concerned.

**FORM MPF(S) - P(M)**

**MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)  
("the Ordinance")**

**SCHEME MEMBER'S REQUEST FOR FUND TRANSFER FORM**<sup>Note 1</sup>

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*NOTES :*

- (1) *Please use BLOCK LETTERS for completion of this Form.*
- (2) *Please read the explanatory notes carefully before completing this Form.*
- (3) *Definition of terms is provided at Note 2.*
- (4) *\* means delete whichever is inappropriate.*
- (5) *Please insert "N.A." if not applicable.*
- (6) *The information and data provided in this Form can be used by the approved trustees concerned and the Mandatory Provident Fund Schemes Authority in activities relating to the processing of the transfer and may be disclosed to other parties for such purposes.*
- (7) *If necessary, you may seek assistance from the approved trustee of your scheme or the MPFA at :*

*[address, telephone number and web site  
to be inserted when available]*

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**SECTION I - DETAILS OF THE SCHEME MEMBER**

(1) Name of the scheme member : \_\_\_\_\_

(2) Hong Kong Identity (HKID) Card /  
Passport\* number <sup>Note 3</sup> of the  
scheme member : \_\_\_\_\_

(3) Correspondence address

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Flat/Room

Floor

Block

Name of building

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Street no.

Name of street

	* Hong Kong/Kowloon/N.T.
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Name of district

(4) (a) Telephone no. : \_\_\_\_\_

(b) Mobile/Pager no. : \_\_\_\_\_

(5) Facsimile no. : \_\_\_\_\_

**SECTION II - FUND TRANSFER INFORMATION**

(1) Details of the account from which accrued benefits derived from mandatory contributions are to be transferred

Name of the trustee : \_\_\_\_\_

Name of the scheme : \_\_\_\_\_

Scheme member's account number : \_\_\_\_\_

### SECTION III - FUND TRANSFER OPTIONS

(1) Fund transfer options <sup>Note 4</sup> :

I elect to have the accrued benefits derived from mandatory contributions in my account stated in Section II (1) above transferred as follows: *(please ✓ the appropriate box)*

- (a) To my account with my new employer

Name of new employer : \_\_\_\_\_

New employer's participation number <sup>Note 5</sup> : \_\_\_\_\_

Name of the trustee : \_\_\_\_\_

Name of the scheme : \_\_\_\_\_

Scheme member's account number <sup>Note 6</sup> : \_\_\_\_\_

- (b) To my existing / a new\* account in a master trust scheme / industry scheme\*

Name of the trustee : \_\_\_\_\_

Name of the scheme : \_\_\_\_\_

Scheme member's account number <sup>Note 6</sup> : \_\_\_\_\_

- (c) Retained in the current scheme (NOT applicable to employer sponsored schemes)

(2) Are there any voluntary contributions? *(please ✓ the appropriate box)*

Yes

No *(please skip item (3) below)*

(3) I elect to have the accrued benefits derived from voluntary contributions :  
(please ✓ the appropriate box)

(a) handled in the same way as those derived from mandatory contributions

(b) withdrawn in accordance with the governing rules of the scheme

Method of payment :

(i) by cheque

(ii) by depositing directly in my bank account  
  
(applicable only to trustees who provide such services)

Name of Bank : \_\_\_\_\_

Account number : \_\_\_\_\_

(4) I hereby attach a photocopy of my HKID card for verification of the identity card number so that I do not need to present my HKID card in person for verification

#### SECTION IV - DECLARATION

I declare that to the best of my knowledge and belief, the information given in this Form / and its attachment\* is correct and complete. ✦

\_\_\_\_\_  
[Signature of the scheme member]

\_\_\_\_\_  
Date

(Please see procedures to be followed at Note 7 after completion of this Form.)

✦ **Warning :** Section 43E of the Ordinance makes it an offence punishable with a maximum of 1 year imprisonment for the first occasion and 2 years' imprisonment on each subsequent occasion for a person who makes a false or misleading statement in a material respect.

***Explanatory Notes on  
Scheme Member's Request For Fund Transfer Form (Form MPF(S) - P(M))***

- (1) (a) This form should be used when a scheme member wishes to transfer his/her accrued benefits :
  - (i) from an MPF registered scheme to another MPF registered scheme; or
  - (ii) from an account in an MPF registered scheme to another account in the same scheme.
- (b) For ease of processing, a scheme member is required to fill in a separate Form MPF(S) - P(M) for each account from which funds are to be transferred.
- (c) For each account, a scheme member should transfer the entirety of his/her accrued benefits therein in a lump sum.
- (2) Definition of terms :
  - (a) "Contribution account" - an account into which mandatory contributions and/or voluntary contributions are paid in respect of a current employment or current self-employment.
  - (b) "Preserved account" - an account in which accrued benefits in respect of any former employment or former self-employment of a scheme member are held.
  - (c) "Former employee" - an employee who has just ceased his/her employment.
  - (d) "Former self-employed person" - a person who has just ceased self-employment.
  - (e) "A transferor trustee" - the trustee of a scheme from which the accrued benefits of a member are to be transferred in accordance with the member's election, whether to another registered scheme or to another account within the same scheme.
  - (f) "A transferee trustee" - the trustee of a scheme to which the accrued benefits of a member are to be transferred in accordance with the member's election.
- (3) Scheme members should give their passport numbers ONLY when they do NOT possess HKID cards.
- (4) Different types of account holders have different transfer options. An applicant may check the list below to see the transfer options available to him/her :



**I. CONTRIBUTION ACCOUNTS****A. Transfer options for a contribution account holder who is a FORMER EMPLOYEE**

- (1) For a contribution account in an employer sponsored scheme, the former employee may elect to transfer to :
  - (a) an account in a master trust scheme nominated by himself/herself; **or**
  - (b) an existing account of the former employee in an industry scheme; **or**
  - (c) (if the former employee is subsequently employed by a new employer,) the contribution account of the scheme in which the new employer is participating in relation to him/her. However, once the accrued benefits are transferred into the contribution account, the benefits cannot be transferred again until cessation of employment with the new employer.
  
- (2) For a contribution account in a master trust scheme, the former employee may elect to transfer to :
  - (a) another account in the same scheme (i.e. retained in the current scheme); **or**
  - (b) an account in another master trust scheme nominated by himself/herself; **or**
  - (c) an existing account of the former employee in an industry scheme; **or**
  - (d) (if the former employee is subsequently employed by a new employer,) the contribution account of the scheme in which the new employer is participating in relation to him/her. However, once the accrued benefits are transferred into the contribution account, the benefits cannot be transferred again until cessation of employment with the new employer.
  
- (3) For a contribution account in an industry scheme, the former employee may elect to transfer to :
  - (a) an account in a master trust scheme nominated by himself/herself; **or**
  - (b) an existing account of the former employee in another industry scheme; **or**
  - (c) (if the former employee is subsequently employed by a new

employer,) the contribution account of the scheme in which the new employer is participating in relation to him/her. However, once the accrued benefits are transferred into the contribution account, the benefits cannot be transferred again until cessation of employment with the new employer.

If the former employee wishes to retain his/her accrued benefits in the industry scheme, he/she does not need to fill in this Form for transfer.

**B. Transfer options for a contribution account holder who is a SELF-EMPLOYED PERSON OR FORMER SELF-EMPLOYED PERSON**

- (1) For a contribution account in a master trust scheme, the self-employed person or former self-employed person may elect to transfer to :
  - (a) an account in another master trust scheme nominated by himself/herself; **or**
  - (b) an existing account of the person in an industry scheme; **or**
  - (c) an account in an industry scheme to which the person is eligible to belong; **or**
  - (d) (if the person is a former self-employed person and is subsequently employed by a new employer,) the contribution account of the scheme in which the new employer is participating in relation to the person. However, once the accrued benefits are transferred into the contribution account, the benefits cannot be transferred again until cessation of employment with the new employer.
  
- (2) For a contribution account in an industry scheme, the self-employed person or former self-employed person may elect to transfer to :
  - (a) an account in a master trust scheme nominated by himself/herself; **or**
  - (b) an existing account of the person in another industry scheme ; **or**
  - (c) an account in another industry scheme to which the person is eligible to belong; **or**
  - (d) (if the person is a former self-employed person and is subsequently employed by a new employer,) the contribution account of the scheme in which the new employer is participating in relation to the person. However, once the accrued benefits are transferred into the contribution account, the benefits cannot be transferred again until cessation of employment with the new employer.

## II. PRESERVED ACCOUNTS

Any member of a master trust scheme or an industry scheme may elect to have the accrued benefits held in a preserved account of the member in the scheme transferred to another scheme to which the member is eligible to belong by giving this Form to the transferee trustee concerned.

- (5) The participation number is the number printed on the participation certificate issued by the MPFA to the participating employer.
- (6) Leave it blank if a member has newly joined the scheme and is not aware of the account number for his/her new account.
- (7) Upon completion of this Form, a scheme member may give this Form to :
  - (a) Transferor trustee : For election to have the benefits retained in the current master trust scheme.
  - (b) New employer : For election to have the benefits transferred to the contribution account in which the new employer is participating. The new employer should then give written notice of the election to the transferee trustee concerned.
  - (c) Transferee trustee : For election to have the benefits transferred to another master trust scheme or industry scheme elected by the scheme member.

**FORM MPF(S) - P(E)**

**MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)  
("the Ordinance")**

**PARTICIPATING EMPLOYER'S  
REQUEST FOR FUND TRANSFER FORM <sup>Note 1</sup>**

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*NOTES :*

- (1) Please use BLOCK LETTERS for completion of this Form.*
- (2) Please read the explanatory notes carefully before completing this Form.*
- (3) \* means delete whichever is inappropriate.*
- (4) Please insert "N.A." if not applicable.*
- (5) The information and data provided in this Form can be used by the approved trustees concerned and the Mandatory Provident Fund Schemes Authority in activities relating to the processing of the transfer and may be disclosed to other parties for such purposes.*
- (6) If necessary, you may seek assistance from the approved trustee of your scheme or the MPFA at :*

*[address, telephone number and web site  
to be inserted when available]*

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**SECTION I - DETAILS OF THE PARTICIPATING EMPLOYER**

(1) Name of the participating employer : \_\_\_\_\_

(2) Participation number <sup>Note 2</sup> : \_\_\_\_\_

(3) Correspondence address

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Flat/Room

Floor

Block

Name of building

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Street no.

Name of street

	* <i>Hong Kong/Kowloon/N.T.</i>
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Name of district

(4) Contact person : \_\_\_\_\_

(5) (a) Telephone no. : \_\_\_\_\_

(b) Mobile/Pager no. : \_\_\_\_\_

(6) Facsimile no. : \_\_\_\_\_

**SECTION II - FUND TRANSFER INFORMATION**(1) Details of the scheme from which accrued benefits <sup>Note 3</sup> are to be transferred

Name of the trustee : \_\_\_\_\_

Name of the scheme : \_\_\_\_\_

(2) Do you wish to transfer the accrued benefits <sup>Note 3</sup> of *all* employees participating in the scheme? (please ✓ the appropriate box)

Yes (please skip item (3) below)

No

(3) Details of the employee(s) whose accrued benefits <sup>Note 3</sup> are to be transferred :

Name of the employee : \_\_\_\_\_

Hong Kong Identity (HKID) card /  
Passport number \* <sup>Note 4</sup> of the  
employee : \_\_\_\_\_

*(Please provide details of each employee on separate sheets of paper.)*

(4) I / My company\* elect(s) to have the accrued benefits of my employees transferred to the following registered scheme :

Name of the trustee : \_\_\_\_\_

Name of the scheme : \_\_\_\_\_

### SECTION III - DECLARATION

I / We\* declare that to the best of my / our\* knowledge and belief, the information given in this Form is correct and complete. ✦

\_\_\_\_\_  
[Signature of the participating employer <sup>Note 5</sup>]

\_\_\_\_\_  
Date

✦ **Warning :** Section 43E of the Ordinance makes it an offence punishable with a maximum of 1 year imprisonment for the first occasion and 2 years' imprisonment on each subsequent occasion for a person who makes a false or misleading statement in a material respect.

***Explanatory Notes on Participating Employer's  
Request For Fund Transfer Form (Form MPF(S) - P(E))***

- (1) (a) This Form should be used when a participating employer wishes to transfer the accrued benefits in respect of its employees to another MPF registered scheme. Upon completion of this Form, a participating employer should give this Form to the transferee trustee.
- (b) A transferee trustee means the trustee of a scheme to which the accrued benefits of a scheme member are to be transferred.
- (2) The participation number is the number printed on the participation certificate issued by the MPFA to the participating employer.
- (3) The accrued benefits confine to the accrued benefits held in the contribution account(s) in the scheme in respect of your employee's/employees' employment with you.
- (4) Passport numbers of the employees may be given ONLY when they do NOT possess HKID cards.
- (5) If the participating 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.