

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

V.10 Guidelines on MPF Exempted ORSO Schemes – Filing of Annual Report

INTRODUCTION

With regard to the MPF exempted ORSO registered schemes, two annual returns are required to be filed under section 30 of the Occupational Retirement Schemes Ordinance (“the ORSO”) and section 10 of Schedule 2 to the Mandatory Provident Fund Schemes (Exemption) Regulation (“the Exemption Regulation”) respectively.

2. Section 30 of the ORSO stipulates that, within 6 months after the end of each financial year of an ORSO registered scheme or such longer period as approved by the Registrar of Occupational Retirement Schemes, that is the Mandatory Provident Fund Schemes Authority (“the Authority”), an annual return should be submitted to the Authority for that financial year as regards the scheme in such form and containing such information as may be specified by the Authority.

3. Section 10 of Schedule 2 to the Exemption Regulation also stipulates that, within 6 months after the end of each financial year of an MPF exempted ORSO registered scheme or such longer period as approved by the Authority, an annual return for the scheme should be submitted to the Authority for that financial year:

- (a) in such form and containing such information as may be specified by the Authority; and

(b) accompanied by the prescribed fee.

4. According to the Mandatory Provident Fund Schemes (Fees) Regulation, the current fee payable when an annual return is lodged with the Authority under section 10 of Schedule 2 to the Exemption Regulation is nil.

5. The Authority hereby issues guidelines to specify one single form for filing of annual returns in respect of an MPF exempted ORSO registered scheme to fulfil the requirements under both section 30 of the ORSO and section 10 of Schedule 2 to the Exemption Regulation, and prescribes the information and documents to be submitted together with the form.

EFFECTIVE DATE

6. These revised Guidelines shall become effective from 1 October 2004. The previous version of the Guidelines (Version 1 – December 2000) shall be superseded on that day.

FILING OF ANNUAL REPORT OF AN MPF EXEMPTED ORSO REGISTERED SCHEME

7. In order to facilitate the filing of annual returns for an MPF exempted ORSO registered scheme, the trustee shall submit to the Authority a completed form as set out in the Annex (Form MPF(ORSO) – AR) so as to satisfy the requirements under both section 30 of the ORSO and section 10 of Schedule 2 to the Exemption Regulation. The trustees shall submit such a form for those MPF exempted ORSO registered schemes within 6 months after the financial year-ends falling on or after 1 December 2000.

8. For an ORSO registered scheme which is not MPF exempted, the existing Form ORS-4 should continue to be used.

Prescribed Form

9. The prescribed format of the form can be downloaded from the Authority's website at:

<http://www.mpfahk.org>

Definition of Terms

10. Except where otherwise stated in the form, the terms common to the form in the Annex, the ORSO, the Mandatory Provident Fund Schemes Ordinance ("the Ordinance") and the subsidiary legislation of the ORSO and the Ordinance carry the same meanings as defined in the ORSO, the Ordinance and the subsidiary legislation. The trustee should make appropriate reference to the ORSO, the Ordinance and the subsidiary legislation, when necessary.

Signing Requirements

11. The annual return of an MPF exempted ORSO registered scheme must be signed by the non-employer trustee of the scheme:

- (a) if the non-employer trustee is a natural person, by that natural person;
- (b) if the non-employer trustee is a company, by a director of the company or his authorized person.

Submission of Annual Return

12. Completed annual return and the relevant documents should be submitted in hard copies to:

Mandatory Provident Fund Schemes Authority,
21st and 22nd Floors,
One International Finance Centre,
1 Harbour View Street,
Central,
Hong Kong.

Warning

13. It is an offence under section 43E of the Ordinance if a person, in any document given to the Authority, makes a statement that he knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.

FORM MPF(ORSO) – AR

MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)
(“the Ordinance”)
OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE (CAP. 426)
(“the ORSO”)

ANNUAL RETURN OF AN MPF EXEMPTED ORSO REGISTERED SCHEME

NOTES:

- (1) *The annual return should be prepared by the trustee of the MPF exempted ORSO registered scheme (“the Scheme”).*
- (2) *The trustee should read the “Guidelines on MPF Exempted ORSO Schemes – Filing of Annual Report” before submitting the annual return.*
- (3) *All questions must be answered. If any question is not applicable, please write “N.A.”.*
- (4) *If boxes are provided, please tick whichever is appropriate.*
- (5) *Amounts should be expressed in Hong Kong dollars and rounded off to the nearest dollar. Where the original currency is not in Hong Kong dollars, its equivalent amount in Hong Kong dollars using the exchange rate prevailing at the date of the relevant financial year-end should be given. Negative amounts should be shown in brackets.*
- (6) *Every care must be taken to ensure that correct information is provided in the annual return. Please note that it is an offence under section 43E of the Ordinance if a person, in any document given to the Mandatory Provident Fund Schemes Authority (“the Authority”), makes a statement that he knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.*
- (7) ** means delete whichever is inappropriate.*

FOR OFFICIAL USE ONLY

Subject officer: _____ **Receipt Date:** _____

Input officer: _____ **Verification officer:** _____

SECTION I - THE SCHEME

- (1) ORSO Registration No. of the Scheme : _____ MPF Exemption No. of the Scheme : _____
- (2) Name of the Scheme (in English) : _____

 (in Chinese, if any) _____

- (3) Financial year covered by this return ("the financial year") : From

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 to

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 Day Month Year Day Month Year

For schemes participating in a pooling agreement only

- (4) Name of the pooling agreement which applies to the Scheme (in English) : _____

SECTION II - CHANGE IN SCHEME PARTICULARS DURING THE FINANCIAL YEAR (see footnote below)

- (1) Has there been any change in the date of the financial year-end of the Scheme?
 Yes No
 If yes, the last financial year-end date before the change is

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 Day Month Year
- (2) Has there been any change in the scheme type (defined contribution type or defined benefit type)?
 Yes No
 (a) If yes, the new scheme type is :
 Defined contribution scheme
 Defined benefit scheme
 (b) Date of change

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 Day Month Year
- (3) Has there been any amendment to the governing rules of the Scheme?
 Yes No
 (a) If yes, please specify _____
 (b) Date of change

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 Day Month Year
 (c) Please submit a copy of the amendments together with this report.

Note: In respect of the first filing of this return, only those changes of scheme particulars which took place after the registration under the ORSO or the MPF exemption, whichever is appropriate, have to be reported in Section II of this return.

(4) Has there been any change in the investment manager of the Scheme?

Yes No

(a) If yes, the new investment manager is :

(i) Name (in English) :

(Insert surname first for an individual)

(ii) *Registered office in Hong Kong/Principal place of business in Hong Kong/Business address/Residential address (in English) :

Flat/Room

Floor

Block

Name of building

Street no.

Name of street

Name of district/city/province

Area code/Postal code

*Hong Kong/

Name of Country

(iii) Telephone no.: _____ Facsimile no.: _____

(iv) Business registration no. in Hong Kong, if any: _____

(v) Registration no. with the Securities and Futures Commission, if any: _____

(b) Date of change

Day		Month			Year				

SECTION III – SCHEME MEMBERSHIP

(1) Total number of members of the Scheme as at the date of the financial year-end

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(2) Number of members of the Scheme who were holders of Hong Kong Identity Cards within the meaning of the Registration of Persons Ordinance (Cap. 177) as at the date of the financial year-end

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(3) Number of members of the Scheme who were relevant employees as defined in section 2 of the Ordinance as at the date of the financial year-end

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(4) Is there a consultative committee formed by members of the Scheme?

Yes No

SECTION IV – CONTRIBUTION SURCHARGE

- (1) Amount of contribution surcharge paid to the Scheme during the financial year by the relevant employer(s):

- (2) Number of written notices issued by the designated person to the relevant employer(s) of the Scheme during the financial year in relation to contributions which have not been paid by the relevant employer(s) when they become due:

SECTION V – CONTRIBUTION AND MEMBERSHIP PARTICULARS RELATING TO THE *REPRESENTATIVE /RELEVANT EMPLOYER

If the Scheme has only one relevant employer, please complete the part below for contribution and Annex to Section V of Form MPF(ORSO)-AR for membership particulars.

If the Scheme covers two or more relevant employers that are related to each other in the manner as specified in section 67 of the ORSO, the contribution and membership particulars relating to each relevant employer should be supplied. Supplementary Forms MPF(ORSO)-AR(A) and MPF(ORSO)-AR(B) annexed to this form, or photocopies thereof, can be used to insert additional entries if necessary.

- (1) Contributions made to the Scheme by the *representative/relevant employer and his employees :-
 - (a) Name of the *representative/relevant employer (in English) : _____

 (Insert surname first for an individual)
 - (b) Business registration no. in Hong Kong of the *representative/relevant employer, if any : _____
 - (c) Percentage of salary, wages or payroll of scheme members required to be contributed by the employees and the *representative/relevant employer in respect of his employees in accordance with the terms of the Scheme (“contribution rate”) :-

[If there are different employer’s contribution rates applicable to different classes of scheme members, please specify the respective rates.]

<i>Class of members</i>	<i>By Employer</i>		<i>By Employee</i>	
	Maximum Contribution Rate (%)	Minimum Contribution Rate (%)	Maximum Contribution Rate (%)	Minimum Contribution Rate (%)

- (d) Amount and percentage of contributions of total payroll made to the Scheme by the *representative/relevant employer in respect of the members of the Scheme (who are holders of Hong Kong Identity Cards or who are employed by him in Hong Kong), and by such members in the financial year :-

	<i>Employer</i> <i>HK\$</i>	<i>Employees</i> <i>HK\$</i>
(i) Ordinary annual contributions		
(ii) Initial/special contributions, if any		
(iii) Total contributions ((i) + (ii))		
(iv) Total contributions made as a percentage of the corresponding total payroll		
	%	%

- (2) Please complete Annex to Section V of FORM MPF(ORSO) – AR

SECTION VI - FINANCIAL INFORMATION

(1) For schemes not participating in a pooling agreement only

Aggregate market value (or, where no aggregate market value is available, the net realizable value) of the assets of the Scheme available to pay the benefits of scheme members as at the date of the financial year-end :-

HK\$

[Blank box for reporting value]

(2) For schemes participating in a pooling agreement only

The value of the assets attributable to the Scheme under the pooling agreement available to pay the benefits of scheme members as at the date of the financial year-end :-

HK\$

[Blank box for reporting value]

(3) For defined contribution schemes only

The aggregate vested liability and aggregate past service liability of the Scheme as at the date of the financial year-end :-

HK\$

(a) Aggregate vested liability

[Blank box for reporting value]

(b) Aggregate past service liability

[Blank box for reporting value]

(4) For defined benefit schemes only

The aggregate vested liability and aggregate past service liability of the Scheme as per the most recent actuarial valuation of the actuarial certificate submitted under section 15 or 31 of the ORSO :-

HK\$

(a) Aggregate vested liability

[Blank box for reporting value]

(b) Aggregate past service liability

[Blank box for reporting value]

SECTION VII – INVESTMENT PROFILE

This part may be reported at scheme level, or collectively at pooling agreement level covering all, and only, those MPF exempted ORSO registered schemes participating in the pooling agreement concerned. If reporting at pooling agreement level, the trustee should specify the accounting year end adopted (“specified accounting year end”), which should be the common accounting year end of the pooling agreement concerned if available.

(1) Reporting level

at scheme level at pooling agreement level

(2) (a) If at scheme level, proceed to (3).

(b) If at pooling agreement level, please state whether reporting for the first time for the specified accounting year end:

Yes No

(i) If answer is “yes”, please provide the specified accounting year end, value of assets and list of schemes covered by this reporting (attach separate sheet if necessary):

Specified accounting year end

Day		Month		Year			

Value of assets covered

HK\$

ORSO registration number

Scheme name (in English)

Please proceed to (3).

(ii) If answer is “no”, please proceed to Section VIII.

(3) Asset allocation (as at financial year end/specified accounting year end)

	<i>Deposits & cash</i> %	<i>Debt securities</i> ** %	<i>Equities</i> %	<i>Others</i> %	<i>Total</i> %
Hong Kong					
North America					
Japan					
Asia #					
Europe					
Others (<i>please specify</i>):					
Total					100

** Include convertible debt securities

Exclude Japan and Hong Kong but include Australia, New Zealand and India

Explanatory Note

Asset allocation

This information is being gathered and compiled with the intention of producing a high level assessment of the exposure of the scheme assets to the broad investment classes, being deposits, debt securities and equities, and to assess the geographical and currency exposure of the scheme assets.

The reported allocation should be expressed as a percentage of total scheme asset value, according to the following:

- (a) Deposits and cash should be reported based on the currency of denomination of the respective account.
- (b) Debt securities include debt and convertible debt securities. These should be reported based on the currency of denomination.
- (c) Equities, including warrants, American depository receipts and global depository receipts, should be reported by the country of primary listing.

SECTION VIII – DISCLAIMER

Please tick and complete, where applicable and appropriate:-

- The amount of corresponding total payroll adopted to calculate the percentage in Section V(1)(d)(iv) of this annual Return *(including the attached supplementary Form MPF(ORSO)-AR(A)) is extracted from the statement submitted by the *representative / relevant employer’s auditor(s) to the administrator’s auditor pursuant to section 20(7A) of the ORSO for the financial year in respect of the Scheme. No verification on the accuracy of this amount has been performed.
- The membership details given in Annex to Section V of this annual return *(including the attached supplementary Form MPF(ORSO)-AR(B)) was provided by the *representative / relevant employer(s) of the Scheme. No verification on the accuracy of these details has been performed.
- Others, if any. Please specify details _____

SECTION IX - CONFIRMATION OF COMPLIANCE AND DECLARATION

*I/We hereby confirm that the trusteeship requirement under section 25 of the ORSO *has/has not been complied with in relation to the Scheme.

*I/We hereby declare that to the best of *my/our knowledge and belief, the information given in this annual return (including any attached Supplementary Forms MPF(ORSO) –AR(A) and MPF(ORSO)-AR(B)) is correct and complete.

Dated this _____ day of _____, 20____.

Name of administrator (in English)

****Signature*

*** Where the administrator is a body corporate, the official chop of the body corporate should be stamped above the signature of its authorized signatory whose name should also be stated in the space provided.

Annex to Section V of FORM MPF(ORSO) – AR

MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)
(“the Ordinance”)
OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE (CAP. 426)
(“the ORSO”)

Name of the Scheme (in English) :								
The financial year :	From	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	to	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>	<input style="width: 20px; height: 20px;" type="text"/>
		Day	Month	Year		Day	Month	Year

(a) Name of the *representative/relevant employer (in English) :

(Insert surname first for an individual)

(b) Business registration no. in Hong Kong
of the *representative/relevant employer, if any :

(c) Membership as at the financial year-end in relation to the *representative/relevant employer

		No. of Employees
1.	Existing members – Opted for MPF Scheme	
2.	Existing members – Opted for the ORSO Scheme	
3.	New eligible employees – Opted for MPF Scheme	
4.	New eligible employees – Opted for the ORSO Scheme	
5.	New eligible employees who have not yet decided to join an MPF scheme or the ORSO scheme	
6.	New but not eligible employees became/will become members of an MPF scheme	
7.	Employees exempted from the provision of the Ordinance by virtue of section 4 of the Ordinance	
8.	Others (please specify)	
	Total employees	

Supplementary FORM MPF(ORSO) – AR(A)

**MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)
 (“the Ordinance”)
 OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE (CAP. 426)
 (“the ORSO”)**

**For continuation of section V of the Annual Return for additional entries
 of contribution and membership particulars relating to each relevant employer**

Name of the Scheme (in English) : _____

The financial year : From

Day	Month	Year			

 to

Day	Month	Year			

(1) Contributions made to the Scheme by the relevant employer and his employees:-

(a) Name of the relevant employer (in English) : _____

 (Insert surname first for an individual)

(b) Business registration no. in Hong Kong of the relevant employer, if any : _____

(c) Percentage of salary, wages or payroll of scheme members required to be contributed by the employees and the relevant employer in respect of his employees in accordance with the terms of the Scheme (“contribution rate”) :-

[If there are different employer’s contribution rates applicable to different classes of scheme members, please specify the respective rates.]

Class of members	<i>By Employer</i>		<i>By Employee</i>	
	Maximum Contribution Rate (%)	Minimum Contribution Rate (%)	Maximum Contribution Rate (%)	Minimum Contribution Rate (%)

(d) Amount and percentage of contributions of total payroll made to the Scheme by the relevant employer in respect of the members of the Scheme (who are holders of Hong Kong Identity Cards or who are employed by him in Hong Kong), and by such members in the financial year :-

	<i>Employer</i> HK\$	<i>Employees</i> HK\$
(i) Ordinary annual contributions		
(ii) Initial/special contributions, if any		
(iii) Total contributions (i) + (ii)		
(iv) Total contributions made as a percentage of the total payroll	%	%

(2) Please complete Supplementary FORM MPF(ORSO) – AR(B)

Supplementary FORM MPF(ORSO) – AR(B)

MANDATORY PROVIDENT FUND SCHEMES ORDINANCE (CAP. 485)
(“the Ordinance”)
OCCUPATIONAL RETIREMENT SCHEMES ORDINANCE (CAP. 426)
(“the ORSO”)

**For continuation of section V of the Annual Return for additional entries
of contribution and membership particulars relating to each relevant employer**

Name of the Scheme (in English) : _____

The financial year : From

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 to

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Day Month Year Day Month Year

(a) Name of the relevant employer (in English) : _____

 (Insert surname first for an individual)

(b) Business registration no. in Hong Kong
of the relevant employer, if any : _____

(c) Membership as at the financial year-end in relation to the relevant employer

		No. of Employees
1.	Existing members – Opted for MPF Scheme	
2.	Existing members – Opted for the ORSO Scheme	
3.	New eligible employees – Opted for MPF Scheme	
4.	New eligible employees – Opted for the ORSO Scheme	
5.	New eligible employees who have not yet decided to join an MPF scheme or the ORSO scheme	
6.	New but not eligible employees became/will become members of an MPF scheme	
7.	Employees exempted from the provision of the Ordinance by virtue of section 4 of the Ordinance	
8.	Others (please specify)	
	Total employees	