

BCT  銀聯集團

Committed · Expert · Pro

Casual Employee
Guide



Bank Consortium
Industry Plan



MPF  my
Choice

Welcome to the Bank Consortium Industry Plan

BCT is committed to helping you reach your retirement goals with ease and comfort. We will forge ahead with you in the years to come in order to continuously provide quality services to you.

This leaflet is specially designed to assist you in managing your MPF investments and understanding more about the administrative procedures.

To obtain more information about the investment funds under the Plan including investment objectives and the risk levels, please refer to the Product Summary of the Plan. You are advised to read through the Product Summary before making any investment decisions.

If you have any questions about this leaflet, please call our Member Hotline at 2298 9333.

Member Services

Providing client-centric servicing has always been our priority. Apart from our vast servicing bank network, we have set up multi channels for you to conveniently access and manage your MPF account. These channels include:

Member Hotline	2298 9333
Fax	2992 0809
E-mail	bct@bcthk.com
Website	www.bcthk.com
Servicing Banks	Chong Hing Bank Public Bank (Hong Kong) Dah Sing Bank Shanghai Commercial Bank Fubon Bank Wing Hang Bank ICBC (Asia) Wing Lung Bank
BCT Customer Service Centre	18/F Cosco Tower 183 Queen's Road Central Hong Kong

Membership

Casual Employees of the Plan are

- in the catering or construction industry;
- employees aged between 18 and 65;
- full time or part time; and
- employed by an employer on a daily basis or for a fixed period of less than 60 days.

How to enrol

Complete *Application Form - Casual Employee [FORM: AP(CEE)]* and *Industry Classification Form [FORM: IC-I(ALL)]*, and send it together with a copy of your Hong Kong Identity Card to us directly.

After completion of enrolment, you will receive a **Notice of Acceptance**, a **Casual Employee Card** and **Personal Identification Number (PIN)** for accessing our Interactive Voice Response System (IVRS) and member website.



Casual Employee Card

Stand-alone Casual Employee Account

The Casual Employee Account is “your” dedicated personal account. Even when your employment status has changed or having reached 65, you can still maintain your account with us. By keeping your account with us, not only will you be saved from unnecessary redemption of fund units, but also from the hassle of having to register again if you are re-employed as a casual employee in the future.



Contribution Calculation

(1) For salary being paid once or more than once a day

Daily Income	Employer's Mandatory Contributions	Casual Employee's Mandatory Contributions
Below \$160	\$7.5	No contribution is required
\$160 - \$259	\$7.5	\$7.5
\$260 - \$389	\$15	\$15
\$390 - \$519	\$22.5	\$22.5
\$520 - \$650	\$30	\$30
Over \$650	\$30	\$30

(2) For salary being paid less than once a day

Average Income for each calendar day in a Contribution Period	Employer's Mandatory Contributions	Casual Employee's Mandatory Contributions
Less than \$160	5% of the relevant income	No contribution is required
\$160 - \$650	5% of the relevant income	5% of the relevant income
Over \$650	\$32.5 per day x number of days within the contribution period	\$32.5 per day x number of days within the contribution period

Relevant Income

Relevant income includes salary, wages, allowances, commission, housing allowance and other housing benefits, gratuity, bonus, leave pay, fee and perquisite. However, long service payment / severance payment, payment in lieu of notice and compensation for occupational injuries are excluded.

Voluntary Contributions

Voluntary contributions are additional non-mandatory contributions that your employer and / or yourself make to the Plan.

Voluntary contributions from you are fully and immediately vested in yourself whereas those from your employer are subject to the provisions of the respective participating agreement.

How to make voluntary contribution:

Payment can be made together with mandatory contributions and via your employer.

Member Communications

To keep you informed of your MPF account status, you will receive the following items:

- Casual Employee Monthly Statement by mail if contributions are made to your account within a month
- Annual Benefit Statement by mail and on web
- Fund Performance Fact Sheet / Fund Monitor / Fund Performance Table on web to illustrate fund performance of your MPF plan
- BCT Newsline on web to update you latest information

Change of Investment Choice or Fund Switching

There is no limit on the number of instructions for change of investment choice and fund switching. You can do it anytime, anywhere through our website or interactive voice response system (IVRS) for free.

Change of Investment Choice

To change the investment choice of all **future** contributions and transfer-in asset.

Fund Switching

To change the asset allocation of **existing balance** held in your MPF account.

What to do:

Simply submit your request to us through our **website**, **IVRS** or notify us by completing *Change of Investment Instruction for Future Contributions / Fund Switching for Existing Balance Form* [FORM: FS(MEM)-IS] which can be obtained from our servicing bank branches, or from our IVRS, Member Hotline and website.

All related instructions received before 4pm on any business day, will be processed by using the fund price of the same day.



Change of Personal Information

To avoid missing important communications or member benefit statement, please remember to inform us should there be any changes in your correspondence address, e-mail address or contact telephone number.

What to do:

Simply update the changes through our website (www.bcthk.com), or notify us by completing *Information Update Form (For Scheme Member)* [FORM: IU(MEM)] which can be obtained from our servicing bank branches, or from our IVRS, Member Hotline and website.

Use of Personal Identification Number (PIN)

Our 24-hour IVRS and website are set up for your convenience so that you can access and manage all your MPF accounts round the clock. To ensure security and privacy, a PIN will be mailed directly to you after the enrolment process is completed.

To get a new PIN:

Simply complete *PIN Re-generation Request Form* [FORM: PIN (ALL)] and send it to us.



Feature of Mandatory Contributions and Withdrawal of Account Balance

Preservation: Account balance (accrued benefits) derived from mandatory contributions will be preserved until you reach the age of 65. Early withdrawal is allowed only under any one of the following circumstances:

Claim Reason	Eligibility
• Early Retirement	Reaching the age of 60 and have permanently ceased from employment / self-employment
• Total Incapacity	Permanently unfit to perform the kind of work that you were last performing before becoming incapacitated
• Death	Your representative(s) can claim the payment of the accrued benefits
• Permanent Departure from Hong Kong	Departing from Hong Kong permanently (This can only be used as a ground for withdrawal once in your lifetime)
• Small Balance Account	Fulfilling all the criteria below: <ul style="list-style-type: none">• The accrued benefits in your account is less than or equal to \$5,000 with no mandatory contribution paid in the last 12 months;• No accrued benefits are kept in any other scheme; and• No intention to become employed or self-employed in the foreseeable future

Vesting: All mandatory contributions made by you and your employer(s), and any income and gains derived from them are fully and immediately vested in you. However, your employer may apply for offsetting long service payment / severance payment paid to you from their contributions and gains derived from these contributions.

For relevant enquiry or arrangement, please call our Member Hotline at 2298 9333.

Plan Sponsor: BCT Financial Limited
Trustee & Administrator: Bank Consortium Trust Co. Ltd.

Issued by BCT Financial Limited

Get Ready for the Amendment of “Maximum Relevant Income Level” for MPF Contributions

According to the latest amendment of the relevant income for MPF contributions, the maximum relevant income¹ level (“Max RI Level”) will be raised from \$20,000 to \$25,000 with effect from 1 June 2012 (i.e. the amended Max RI Level will apply to a contribution period that begins on or after 1 June 2012).

(1) Regular employees and self-employed persons

(A) Monthly paid regular employees and their respective employers		
Monthly relevant income	Mandatory contribution amount	
	Employer's contributions	Employee's contributions
Less than \$6,500	Relevant income x 5%	Not required
\$6,500 – \$25,000	Relevant income x 5%	Relevant income x 5%
More than \$25,000	\$1,250	\$1,250

(B) Self-employed persons making contributions monthly or yearly		
Relevant income		Mandatory contribution amount
Monthly	Yearly	
Less than \$6,500	Less than \$78,000	Not required
\$6,500 – \$25,000	\$78,000 – \$300,000	Relevant income x 5%
More than \$25,000	More than \$300,000	\$1,250 (per month) or \$15,000 (per year)

(2) Casual employees in the catering and construction industries enrolled in Industry Schemes

Daily paid casual employees			Non-daily paid casual employees (e.g. paid on a weekly or bi-weekly basis)		
Daily relevant income	Mandatory contribution amount		Average daily relevant income ²	Mandatory contribution amount	
	Employer's contributions	Employee's contributions		Employer's contributions	Employee's contributions
Less than \$250	\$7.5	Not required	Less than \$250	Relevant income x 5%	Not required
\$250 or more but less than \$260	\$13	\$13	\$250 to \$830	Relevant income x 5%	Relevant income x 5%
\$260 or more but less than \$390	\$15	\$15			
\$390 or more but less than \$520	\$22.5	\$22.5			
\$520 to \$650	\$30	\$30			
More than \$650 to \$830	\$37.5	\$37.5	More than \$830	\$41.5 per day	\$41.5 per day
More than \$830	\$41.5	\$41.5			

¹ “Relevant income” refers to any wages, salary, leave pay, fee, commission, bonus, gratuity, perquisite or allowance (including housing allowance or other housing benefit), expressed in monetary terms, paid by an employer to an employee. It does not include any severance or long service payments under the Employment Ordinance.

² For the calculation of the average daily relevant income, please refer to MPFA’s “MPF Industry Schemes” leaflet.

If you have any questions or require any assistance, please call our Employer Hotline at 2298 9388 or Member Hotline at 2298 9333.