BCT 銀聯集團

Committed · Expert · Pro

MPF 智 my Choice

Member Guide

Bank Consortium MPF Plan
Bank Consortium Industry Plan

Welcome

Thank you for choosing BCT's MPF services. We are committed to providing you with quality products and services to enhance retirement income protection for you.

This guide is specially designed to assist you in understanding more about the administrative procedures in handling MPF matters. With our comprehensive services, you can manage your MPF account more effectively.

The information contained in this Guide may change subject to legislative amendments, or changes to the relevant Plan's trust deed, governing rules, principal brochure, or product summary.

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1. BCT's All-round Service Support

Customer focus is always one of our key business directives. We have set up various channels for you to access and manage your MPF account conveniently. These channels include:

Channel	Details
Member Hotline	**2298 9333** Monday to Friday 9:00am to 6:00pm Saturday 9:00am to 1:00pm
24-hour interactive voice response system ("IVRS")	**2298 9333** **Steps to access IVRS** Member (Regular Employee / Casual Employee / Self-employed Person / Preserved Member) Enter "HKID Card / Passport No." (numeric portion only) (e.g. "HKID Card No." is "A123456(7)", enter "1234567", then press " # ") ↓ Enter "PIN" (8 numeric digits) ↓ Select account (only applicable to multiple account holders) **Main Menu** 1 Account Services → 1 Investment Switching; 2 Account Balance Enquiry; 3 Contribution Record[2]; 5 Change of PIN; 6 "Easy Gold Plan" Account[3]; 8 Other MPF Accounts 2 Fund Price Enquiry 3 Fax Copy Request 4 Enquiry on Contribution Rate of Casual Employee[1] 5 Verification of Casual Employee Number[1] 8 Select Other MPF Accounts 9 Contact Customer Service Officer Remarks [1] only applicable to Bank Consortium Industry Plan [2] not applicable to preserved members [3] only applicable to employees and preserved members

Member Website	**www.bcthk.com** Our website provides you with comprehensive information about your MPF account, including account balance, fund price, investment performance, contribution history, basic investment knowledge, etc. Furthermore, you can also place fund switching instructions, change investment instructions and change your personal information via our website. **Steps to access your account** 1. Visit www.bcthk.com and select the plan type  2. Enter "User ID" and "PIN"  3. Select account  4. Select appropriate function from the main menu  **Main menu** • Account Balance • Transaction History • Investment Switching • "Easy Gold Plan" • Fund Information • Your Profile • E-Statement • Forms and Publications
Servicing Banks & ATMs	**Over 300 branches of MPF Centres** **Servicing Banks:** Chong Hing Bank Dah Sing Bank Fubon Bank ICBC (Asia) Public Bank Shanghai Commercial Bank Wing Hang Bank Wing Lung Bank
Email	**bct@bcthk.com**
BCT Customer Service Centre	**18/F, Cosco Tower, 183 Queen's Road Central, Hong Kong** Monday to Friday 9:00am to 6:00pm

Customer Communications and Investor Education

Publications and Statements

To keep you informed of the investment performance and the latest MPF related issues, various publications are issued including Fund Performance Fact Sheet, Fund Monitor and BCT Newsline. They can be obtained via our website, IVRS, Customer Contact Centre and all our servicing bank branches.

Furthermore, the annual benefit statement will be mailed to members. Members can also review or download the monthly, quarterly and annual statements on the web.

Free Seminars

Different kinds of seminars are held regularly:

Investment Seminars — brief members on the latest financial market development and related investment knowledge.

Member Briefings — provide newly-enroled employees with details of our MPF scheme and related market information.

Using e-platform to help protect the environment

Do you want to contribute to a green environment? Apart from using our online platform to check electronic statements, you are also encouraged to receive our latest information and publications via email. Confirmation notification to members will be sent via SMS when related instructions (including fund transferral, fund switching and “Easy Gold Plan” Contribution) have been completed. You may also check fund price at ease via iPhone App anytime, anywhere.

Act now!

Simply register or update your e-mail address by calling our Member Hotline at 2298 9333.

Personal Identification Number (PIN)

Our 24-hour IVRS and website are set up for your convenience so that you can access and manage 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 return the original to us.

Change of Particulars

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

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 at our servicing bank branches, and through our IVRS, hotline and website.

2. How to Choose an Appropriate MPF Investment Portfolio?

Know your current status

Retirement planning is an ongoing process. You have to know the current status of your MPF account before determining whether you need to adjust your investment portfolio. You can check the details of your MPF account with BCT, such as asset allocation and investment summary, through the member website (www.bcthk.com). Special tools are also offered on the website to help you estimate the amount needed for retirement.

Find out your risk tolerance level

By completing the following <Risk Profile Questionnaire>, you may understand more about your risk profile and identify the portfolio mix that is appropriate for you.

Risk Profile Questionnaire

1. Your age
   - A 25 or below
   - B 26 – 35
   - C 36 – 45
   - D 46 – 55
   - E 56 – 65
   - F 66 or above

2. Number of dependents
   - A None
   - B 1
   - C 2
   - D 3
   - E 4 or more

3. Your education level
   - A Primary
   - B Secondary
   - C Matriculation / Post-secondary (non-degree)
   - D Degree or above

4. Your total current asset (including bank deposits, equities, bonds, funds, etc.) is about ___ times of your monthly salary
   - A Above 20
   - B 10.1 – 20
   - C 5.1 – 10
   - D 2.1 – 5
   - E 2 or below

5. What is the percentage of your monthly expenditure in relation to your income (including monthly salary and earnings from other investments)?

A	Above 100%	D	31% – 50%
B	71% – 100%	E	30% or below
C	51% – 70%		

6. When you make an investment decision, which of the following considerations is the most important for you?

A Preservation of capital / counter-inflation
B Stable growth
C Short term volatility and high return

7. How many years of experience do you have in investment?

A	0 – 3 years	D	8 – 10 years
B	4 – 5 years	E	Above 10 years
C	6 – 7 years		

8. Indicate your investment experience with the following types (multiple options)

A Futures / options / warrants
B Stocks / funds (excluding bonds and MPF Conservative Fund)
C Currencies
D Bonds / bond funds
E Cash / deposits

After completing the questionnaire, please use the table below for calculation of your risk tolerance level:

	A	B	C	D	E	F
1	20	18	15	12	8	0
2	10	8	6	4	0	—
3	0	5	8	10	—	—
4	10	8	6	4	0	—
5	0	4	6	8	10	—
6	0	5	10	—	—	—
7	0	4	6	8	10	—
8	20	15	10	5	0	—

(For question 8, please use the option with the highest score for calculation. Your score will be 20 if you choose Futures and Stocks at the same time)

Your total score:

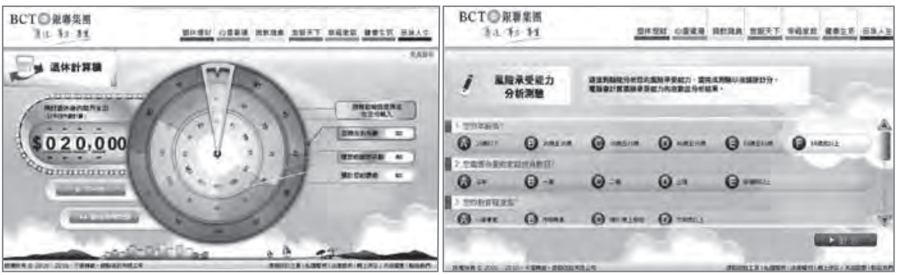
Risk tolerance level

High Relatively High	100 ↑ 65	The portfolio may have a higher equity content and less low-risk funds.
Medium to High Medium	64 ↑ 35	The portfolio may contain funds investing in a balanced mix of equities and low-risk funds.
Low to Medium Low	34 ↑ 0	The portfolio may contain more low-risk funds and have a lower equity content.

Adjust your retirement plan

The retirement calculator on our member website and Retirement Rainbow website (http://retirement.bcthk.com) can help you evaluate whether you are able to achieve your retirement goal with the current MPF portfolio and estimate the shortfall (if any). You may adjust your original retirement plan to address the shortfall. However, you should take your risk tolerance level into consideration when making such adjustments.

http://retirement.bcthk.com



"Retirement Calculator"

3. Types of MPF Contributions

Mandatory Contributions

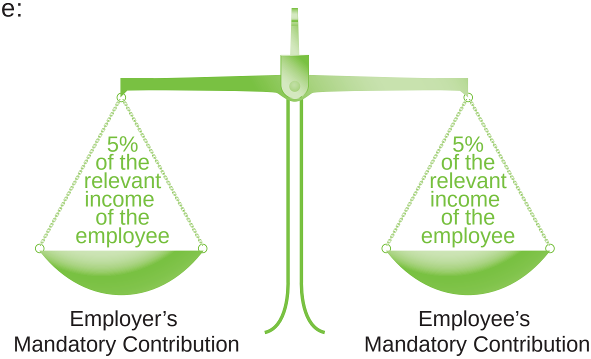
What is "Relevant Income"?

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.

* For contribution periods fall before November 2008, housing allowance and other housing benefits shall NOT be included as relevant income.

How to Calculate Contribution Amount?

The basic rule:



subject to the maximum and minimum level of relevant income.

Level of Income	Monthly Payroll Cycle	Payroll Cycle More Frequent Than Monthly
Maximum	$20,000 per month	$650 per day
Minimum (not applicable to employer's contribution)	$5,000 per month	$160 per day

Tips for you: Other important points to note related to contribution

18 years old	You will cease to be an exempted person on the day when you reach 18 years old, your employer shall arrange for you to join an MPF scheme within the 60-day permitted period after the 1st day of the cessation of exemption status. You will enjoy a 30-day contribution holiday (plus incomplete contribution period if the 31st day of employment does not fall on the 1st day of the contribution period).
65 years old	Mandatory contributions are not required for income earned on or after your 65th birthday.
Annual Income for Executive Directors	If you are an Executive Director who receives income annually, your mandatory contributions could be made once a year. However, your employer has to inform us in advance of the arrangement.

Voluntary Contributions

- As mandatory contribution only provides you the basic retirement protection but may not be sufficient for members to plan for a quality retirement, you may consider making additional contribution on top of the mandatory part.
- This extra contribution can be deducted from the payroll through your employers or you can simply make special voluntary contribution on your own.

Voluntary contribution via your employer

- Like your mandatory contributions, voluntary contributions made by your own via payroll are fully and immediately vested while voluntary contributions made by your employer are subject to the vesting scale set out in the provisions of the related participating agreement (e.g. the percentage of vesting is based on the employee's years of service upon termination of employment).
- Withdrawal of MPF account balance and its investment return (profit or loss) derived from voluntary contributions is bound by the provisions stipulated in the trust deed. Under normal circumstances, the related account balance can only be withdrawn upon employees' cessation of employment with the company.

What to do?

Regular Employee can make voluntary contribution via employer by completing *Information Update Form (For Scheme Member) [FORM: IU(MEM)]* and send it to BCT via your employer.

Types of MPF Contributions

“Easy Gold Plan”

To pave the way for a comfortable retirement life, you can make lump sum or regular special voluntary contributions via our “Easy Gold Plan” that suits your retirement and financial planning needs. Your “Easy Gold Plan” contributions can be deducted directly from your designated account or made by a cheque. Your privacy can be safeguarded as the process does not involve your employer.

Key Features

Contribution Amount

- Contribution amount can be as low as $300 (applicable to monthly contributions through autopay) or $500 (applicable to one-off contributions)
- No minimum investment term
- Monthly contribution amount can be adjusted

Withdrawal

In contrast to the mandatory contributions, the plan offers you the flexibility of withdrawing the balance in you account* to meet your personal needs at any time. No restrictions are placed on the number of withdrawals made.

* A $200 processing fee will be charged for each withdrawal of less than $5,000.

Simple and Easy Application Procedures: Act Now!

Step 1: Complete the *Application Form – “Easy Gold Plan” [FORM: AP(SVC)-MT] / [FORM: AP(SVC)-IS]*

Step 2: Return the completed form to BCT by mail, together with a cheque (if applicable).

4. Transfer / Withdrawal of Account Balance

Consolidate MPF Accounts

You may have MPF assets kept in accounts under different MPF schemes due to change of employment. To minimise your time and effort in managing your MPF investment, you may consider to transfer all your MPF assets from other MPF schemes to the plan under BCT.

If you wish to consolidate your preserved accounts and transfer the related assets to our plan, but are unsure about the situation of those accounts, we are pleased to assist you to complete the related procedures by helping you find out the relevant information from the Mandatory Provident Fund Scheme Authority ("MPFA"). The procedure is set out below:

1. Obtain a "**Request for Account Details Form**" **(Form PA-AP)** from BCT or our servicing banks. Complete the form and return it together with a copy of your HKID.
2. Representative from BCT will pick up the report from MPFA and then call the member to obtain preserved account details from the related trustee.
3. BCT will assist the member to complete the related from for the transfer of account balance.

Forms required:

For existing members:

- Request for Fund Transfer Form* (For Scheme Member) [FORM: RFT (MEM)]
- Change of Investment Instruction for Future Contributions / Fund Switching for Existing Balance Form* [FORM: FS(MEM)-MT] / [FORM: FS(MEM)-IS]

For members who do not have an account with BCT:

- Request for Fund Transfer Form* (For Scheme Member) [FORM: RFT (MEM)]
- Application Form – Preserved Member [FORM: AP(PM)]

* applicable to scheme members

Under MPF legislation, you have to preserve your MPF contributions and investment returns when you change your jobs.

As a member of BCT, you could preserve your MPF assets using one of the following options:

1. Retain them in a Preserved Account with BCT; or
2. Transfer them to your account maintained in other MPF schemes; or
3. Transfer them to your new MPF account with your new employer.

You can continue to enjoy quality service and a wide range of fund choices by maintaining your MPF assets in BCT's Preserved Account. What's more, special bonus units will be offered to maximise your investment return.

If no instruction is received by us 3 months after we have been notified of your cessation of employment, your MPF assets will be transferred to a Preserved Account in your name at BCT through unit transfer.

How to Make Fund Switching?

The concept of fund switching is to allow a member to redeem specific fund(s) and to allocate the proceeds of redeemed assets to other funds. This instruction will change the investment allocation of your existing account balance only. The investment allocation of your future contributions and asset transfer-in will remain unchanged.

How to Change Investment Instruction?

This instruction will only change your future contributions and asset transfer-in.

What to do?

Simply submit your application via any of the channels below:

Change of Investment Instruction for Future Contributions / Fund Switching for Existing Balance Form
[FORM: FS(MEM)-MT] / [FORM: FS(MEM)-IS]

Web: www.bcthk.com

Member Hotline: 2298 9333

Withdrawal of MPF Account Balance

MPF contributions and investment returns can be withdrawn under any one of the following circumstances:

Claim Reason	Eligibility
Retirement	Having reached the age of 65.
Early Retirement	Having reached 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 personal representative(s) can claim the payment of the MPF contributions and investment returns.
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: • The account balance in your account are less than or equal to $5,000 and as at the date of the claim, at least 12 months have elapsed since the contribution day in respect of the latest contribution period for which a mandatory contribution is required to be made; • No MPF assets are kept in any other scheme; and • No intention to become employed or self-employed in the foreseeable future.

What to do?

Complete *Payment of Accrued Benefits Form (For Scheme Member) [FORM: ABD(MEM)]* and return it together with the necessary supporting documents to us directly.

5. A Summary of Supporting Services

Particulars	Website	24-hour IVRS	Member Hotline	Servicing Bank Branches
Submit documents				✓
Handle enquiries	✓		✓	✓
Check balances and contribution record	✓	✓	✓	✓ #
Check fund prices	✓	✓	✓	
Obtain administrative forms	✓	✓	✓	✓
Obtain product / investor education information	✓	✓	✓	✓
Perform fund switching / change of investment instruction	✓	✓		✓
Update information	✓		✓	✓
Change PIN	✓	✓		
Obtain E-Statement	✓			

Only available for designated ATMs at individual servicing banks

A Summary of Supporting Services

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

Member Hotline 2298 9333
Employer Hotline 2298 9388
www.bcthk.com

Issued by BCT Financial Limited

EEG-E-06/2011

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BCT's MPF
Best in Class

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 income[1] 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

<table>
<tr><th colspan="3">Daily paid casual employees</th><th colspan="3">Non-daily paid casual employees (e.g. paid on a weekly or bi-weekly basis)</th></tr>
<tr><th rowspan="2">Daily relevant income</th><th colspan="2">Mandatory contribution amount</th><th rowspan="2">Average daily relevant income[2]</th><th colspan="2">Mandatory contribution amount</th></tr>
<tr><th>Employer's contributions</th><th>Employee's contributions</th><th>Employer's contributions</th><th>Employee's contributions</th></tr>
<tr><td>Less than $250</td><td>$7.5</td><td>Not required</td><td>Less than $250</td><td>Relevant income x 5%</td><td>Not required</td></tr>
<tr><td>$250 or more but less than $260</td><td>$13</td><td>$13</td><td rowspan="6">$250 to $830</td><td rowspan="6">Relevant income x 5%</td><td rowspan="6">Relevant income x 5%</td></tr>
<tr><td>$260 or more but less than $390</td><td>$15</td><td>$15</td></tr>
<tr><td>$390 or more but less than $520</td><td>$22.5</td><td>$22.5</td></tr>
<tr><td>$520 to $650</td><td>$30</td><td>$30</td></tr>
<tr><td>More than $650 to $830</td><td>$37.5</td><td>$37.5</td></tr>
<tr><td>More than $830</td><td>$41.5</td><td>$41.5</td><td>More than $830</td><td>$41.5 per day</td><td>$41.5 per day</td></tr>
</table>

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.

Issued by BCT Financial Limited

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