

## Casual Employee Guide



### BCT (MPF) Industry Choice



BCT  
銀聯集團

MPF • 強積金

## Welcome to the BCT (MPF) Industry Choice

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.

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### 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:

<b>Member Hotline</b>	2298 9333	
<b>Fax</b>	2992 0809	
<b>E-mail</b>	bct@bcthk.com	
<b>Website</b>	www.bcthk.com	
<b>Servicing Banks &amp; ATMs</b>	Chong Hing Bank Dah Sing Bank Fubon Bank ICBC (Asia)	OCBC Wing Hang Public Bank Shanghai Commercial Bank Wing Lung Bank
<b>Customer Service Counter</b>	18/F Cosco Tower 183 Queen's Road Central Hong Kong Monday to Friday 9:00 am to 6:00 pm (Except public holidays)	



## Membership

**Casual Employees** of the Plan are

- in the catering or construction industry;
- 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 Participation**, 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

### Daily-rated casual employees

Daily Income *	Mandatory contribution amount	
	Employer's contributions	Employee's contributions
Less than \$280	\$10	Not required
\$280 or more but less than \$350	\$15	\$15
\$350 or more but less than \$450	\$20	\$20
\$450 or more but less than \$550	\$25	\$25
\$550 or more but less than \$650	\$30	\$30
\$650 or more but less than \$750	\$35	\$35
\$750 or more but less than \$850	\$40	\$40
\$850 or more but less than \$950	\$45	\$45
\$950 or more	\$50	\$50

\* In relation to a non-daily-rated casual employee, the "Daily Income" is determined as follows:

$$\text{Daily Income} = \frac{\text{Total relevant income earned from an employer in a contribution period}}{\text{Total no. of days worked for the employer in the contribution period}}$$

## 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 to list the asset details of the account
- Fund Performance Fact Sheet and Monthly Fund Performance Table on web to illustrate fund performance of your MPF plan
- BCT Connect on web to update you the latest information

## Check Account Balance

Our 24-hour IVRS, website and mobile apps (BCT MPF) 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.

In addition, simply register through website or call our member hotline, you will receive a monthly SMS notification of your account balance calculated by fund prices as at the 15th day of each month<sup>#</sup>.

<sup>#</sup> The figures will be calculated by using the fund price as at the 15th day of each month and, if the 15th day is not a business day, the following business day. Information on account balance is for reference only.

## To get a new Personal Identification Number (PIN)

Simply call our Member Hotline, or submit online application or complete *PIN Re-generation Request Form [FORM: PIN (ALL)]* and send it to us. The form can also be downloaded from BCT website.

## Change of Investment Mandate or Fund Switching

There is no limit on the number of instructions for change of investment mandate and fund switching. You can do it anytime, anywhere through our website or mobile apps (BCT MPF) for free.

### Change of Investment Mandate

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

### Fund Switching

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

### What to do:

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

All related instructions received by BCT before 4pm on any business day, will be processed the same day.

### **Tips for you:**

Members should note that investment markets could fluctuate significantly. Fund prices may go down as well as up. There is no guarantee that, given the time required to implement fund switching instructions, such instructions will achieve your desired results. Please carefully consider your own risk tolerance level and financial circumstances (as well as your own retirement plan) before making any investment choices. If in doubt, please contact your independent financial advisor for further details.

### **Default Investment Strategy**

Default Investment Strategy ("DIS") is launched on 1 April, 2017 as the new default arrangement in the MPF scheme. The DIS is designed mainly for MPF members who do not have time, or do not know how to manage their MPF investment. They can also actively select the DIS or funds under the DIS if they find that the solution suits their own circumstances.

The DIS manages your investment risk exposure by automatically reducing risk for you as you get older. As an MPF member approaches retirement age, the investment strategy will be progressively adjusted to reduce the proportion of higher risk assets.

For details, you may refer to the DIS information at [www.bcthk.com](http://www.bcthk.com).

## **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, 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.

## 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	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
• Terminal Illness	You must be considered as having an illness that is likely to reduce your life expectancy to 12 months or less in a doctor's opinion.
• Death	The personal representative(s) of a deceased member can claim for the payment
• 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"><li>• 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;</li><li>• No MPF assets are kept in any other scheme; and</li><li>• No intention to become employed or self-employed in the foreseeable future</li></ul>

### Withdrawal of MPF Benefits by Instalments

Employees reaching the retirement age of 65 and early retirement at the age of 60 may either withdraw their MPF benefits in a lump sum, or leave all their MPF benefits in the schemes for continuous accumulation. Starting from 1 February 2016, these employees may also choose to withdraw their MPF benefits by instalments free of charge.

**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.

## **Offsetting Arrangement of Long Service Payment (“LSP”) and Severance Payment (“SP”)**

If your employer is planning to offset the LSP or SP paid to you with the MPF assets derived from the employer's contribution, please note the following:

Under the Employment Ordinance, some employees may be entitled to LSP or SP. According to the MPF legislation, an employer can offset the LSP or SP paid to an employee with the MPF assets derived from the employer's contribution made to an MPF scheme for that employee.

Employers and employees should note that the offsetting sequence is:

1. Vested balance of employer voluntary contributions (if any)
2. Employer mandatory contributions unless the relevant participation agreement (the “Agreement”) specifies otherwise.

Employers are encouraged to communicate to their employees if they have revised the Agreement in relation to the LSP / SP offsetting arrangement. In addition, they are also encouraged to communicate their intention to their employees with regard to LSP / SP set-off before making the set-off application to the trustee.

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

Plan Sponsor: BCT Financial Limited  
Trustee & Administrator: Bank Consortium Trust Company Limited

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