



**BCT**  
銀聯集團

## Member Guide

BCT (MPF) Pro Choice  
BCT (MPF) Industry Choice



# Member Hotline 成員熱線：2298 9333

## Interactive Voice Response System (IVRS) Fast Path

### 互動電話語音系統捷徑



Enquiry Nature 查詢類別	Press Button(s) 按鍵
Account balance 戶口基金結餘	1 → 2
Fund price 基金價格	2
Fax download 索取傳真	3
Contribution history 供款紀錄	1 → 3



**BCT**  
銀聯集團

- |                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ol style="list-style-type: none"><li>1 Select your plan under "Login"</li><li>2 Select "Member – BCT MPF / ORSO"</li><li>3 Enter "User ID" (HKID Card No. / Passport No.)<br/>E.g. A123456(7) → A1234567</li><li>4 Enter "PIN" (8 numeric digits), click "Login"</li><li>5 Select account</li></ol> | <ol style="list-style-type: none"><li>1 從「登入」選擇計劃</li><li>2 選擇「成員 – 強積金 / 職業退休計劃」</li><li>3 輸入「登入號碼」<br/>(香港身份證 / 護照號碼)<br/>例如 A123456(7) → A1234567</li><li>4 輸入「私人密碼」(8位數字)，按「登入」</li><li>5 選擇戶口</li></ol> |
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Quick User Guide for Members  
成員服務指南



# 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.

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

Plan Sponsor : BCT Financial Limited

Trustee & Administrator : Bank Consortium Trust Company Limited

Member Hotline 2298 9333

Employer Hotline 2298 9388

[www.bcthk.com](http://www.bcthk.com)

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**BCT Member Guide**

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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		
<b>Member Hotline</b>	<b>2298 9333</b> Monday to Friday 9:00am to 6:00pm Saturday 9:00am to 1:00pm (Except public holidays)		
<b>Mobile App</b>	<b>BCT MPF</b>		
<b>24-hour interactive voice response system ("IVRS")</b>	<p><b>2298 9333</b></p> <p><b>Steps to access IVRS</b></p> <p>Member (Regular Employee / Casual Employee / Self-employed Person / Personal Account Member)</p> <div style="border: 1px solid black; padding: 5px;"> <p>Enter "HKID Card / Passport No." (numeric portion only) (e.g. "HKID Card No." is "A123456(7)", enter "1234567", then press "#")</p> <p>Enter "PIN" (8 numeric digits)</p> <p>Select account (only applicable to multiple account holders)</p> </div> <p><b>Main Menu</b></p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <ul style="list-style-type: none"> <li>1 Account Services</li> <li>2 Fund Price Enquiry</li> <li>3 Fax Copy Request</li> <li>4 Enquiry on Contribution Rate of Casual Employee<sup>1</sup></li> <li>5 Verification of Casual Employee Number<sup>1</sup></li> <li>8 Select Other MPF Accounts</li> <li>9 Contact Customer Service Officer</li> </ul> </td> <td style="width: 50%; vertical-align: top; border-left: 1px solid black; padding-left: 10px;"> <ul style="list-style-type: none"> <li>2 Account Balance Enquiry</li> <li>3 Contribution Record<sup>2</sup></li> <li>5 Change of PIN</li> <li>6 Special Voluntary Contribution Account<sup>3</sup></li> <li>8 Other MPF Accounts</li> </ul> </td> </tr> </table> <p>Remarks</p> <p><sup>1</sup> only applicable to BCT (MPF) Industry Choice</p> <p><sup>2</sup> not applicable to personal account members</p> <p><sup>3</sup> only applicable to employees and personal account members</p>	<ul style="list-style-type: none"> <li>1 Account Services</li> <li>2 Fund Price Enquiry</li> <li>3 Fax Copy Request</li> <li>4 Enquiry on Contribution Rate of Casual Employee<sup>1</sup></li> <li>5 Verification of Casual Employee Number<sup>1</sup></li> <li>8 Select Other MPF Accounts</li> <li>9 Contact Customer Service Officer</li> </ul>	<ul style="list-style-type: none"> <li>2 Account Balance Enquiry</li> <li>3 Contribution Record<sup>2</sup></li> <li>5 Change of PIN</li> <li>6 Special Voluntary Contribution Account<sup>3</sup></li> <li>8 Other MPF Accounts</li> </ul>
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## 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](http://www.bcthk.com) and press "Login", select "Member – BCT MPF / ORSO"
2. Enter "User ID" and "PIN"



3. Login to your account by one-time password or biometric factor via two-factor authentication.
4. Select account
5. Select appropriate function from the main menu



### Main menu

- Account Details
- Transaction History
- Contribution Summary
- Gain / Loss
- Investment Switching
- Forms and Publications
- Account consolidation
- Plan for Your Retirement
- "Easy Gold Plan"
- Fund Information
- My BCT
- E-Statement

## Smart Assistant

BCT Smart Assistant Macy answers your MPF enquiries around the clock on website and mobile app. You can even have live chat with our BCT customer service representatives during office hours.

## Email

[bct@bcthk.com](mailto:bct@bcthk.com)

## Customer Service Counter

18/F, Cosco Tower, 183 Queen's Road Central, Hong Kong  
Monday to Friday 9:00am to 6:00pm (Except public holidays)

## Servicing Banks

### Over 300 Servicing Bank Branches

#### Servicing Banks:

- |                 |                          |
|-----------------|--------------------------|
| Chong Hing Bank | CMB Wing Lung Bank       |
| Dah Sing Bank   | Fubon Bank               |
| ICBC (Asia)     | OCBC Wing Hang           |
| Public Bank     | Shanghai Commercial Bank |

## New Employee Registration

Once employer registers employee's information to the electronic registration system – “eEnrolment”, the new employee will receive a SMS or / and an email with enrolment link. The employee should follow the steps below to complete the enrolment process:



1. Receive SMS and / or email, click the link to register at the “eEnrolment” website
2. Input personal information, complete Tax Residency Self-certification and select fund
3. Confirmation and e-signature

The employee will receive a SMS and / or an email acknowledgement upon registration completed.

## 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 you will be sent via SMS when your instructions (including fund transferral, fund switching and Special Voluntary Contributions) have been completed.

Please download BCT Mobile App “BCT MPF” now, to get MPF Information at your fingertip. You can check account and fund information, perform fund switching, change investment mandate, price alert, provide / update information and set-up e-service anytime anywhere. You can receive the latest news of BCT and monthly market outlook instantly.

BCT has launched two-factor authentication for online member account, you can register your biometric factor (fingerprints or facial recognition) via the app, and use it to log into your member account quickly and securely.

In addition, simply register through website or call our member hotline, you will receive a monthly SMS notification of your account balance<sup>∇</sup>.

<sup>∇</sup> The figures will be calculated by using the fund price as at the last business day of previous month. Information on account balance is for reference only.

## Setting e-Platform Password

Start your e-journey at BCT by setting a password with easy steps below. You just need one single PIN to access our ePlatform including website, mobile app and IVRS.

### **New Member** (activate password)

- Once you received email or SMS for retrieving a verification code, please select “For new members to obtain login password / verification code” on member website’s login page
- Enter your personal information by following the instructions. Then you will receive a 6-digit verification code (valid for 24 hours)
- When you receive the verification code, please select “Password Setup” and set your 8-digit personal password by following the instructions.

### **Existing Member** (if reset password is needed)

- Select “Forgot Password” on member website’s login page
- Enter your personal information by following the instructions. Then you will receive a 6-digit verification code (valid for 24 hours)
- When you receive the verification code, please select “Password Setup” and set your 8-digit personal password by following the instructions.

## Two-factor Authentication for Online Account

To offer a safer and more reliable online platform for you to manage MPF account, we have launched **Two-factor Authentication** (“2FA”) for BCT’s ePlatforms. We provide two options to enable 2FA:

1. use of **biometric factor** such as fingerprints or facial recognition. When you register for biometric factor, you also need to receive the one-time password via SMS / email, or
2. **one-time password** via SMS / email.

### Biometric Factor

Biometric factor is login to account via fingerprints or facial recognition<sup>1</sup>, you need to register for using biometric factor. You can register fingerprints or facial recognition via simple steps in BCT mobile app “BCT MPF” on mobile device<sup>2</sup>.

### Features

- Login to your account with your own unique fingerprint or face recognition, only you can login to your account so account security is enhanced.
- No need to memorize and save password
- Account login is faster and convenient

<sup>1</sup> Facial recognition is supported by certain models of mobile device under iOS system.

<sup>2</sup> Mobile device with fingerprint or facial recognition is required.

### One-time Password

You can choose to receive the “one-time password” via SMS or email.

### Features

- Applicable to all computers and mobile devices
- No registration is required
- No need to memorize and save password
- More protection as the password is generated by computer instantly, which can only be used once

## 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 login to member website, provide / update information in “Personal Information Maintenance” page under “My BCT”, or you can update via our mobile app, or notify us by completing *Information Update Form (For Scheme Member) [FORM:IU (MEM)]*, please scan the QR code below



## 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, Monthly Fund Performance Table, electronic communications "BCT eConnect" and e-copy of "Market Outlook" and "BCT Flash Report". They can be obtained via our website, IVRS and Customer Service Counter.



Furthermore, the annual benefit statement will be mailed to members. Members can also review or download the monthly, quarterly, semi-annual 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-enrolled employees with details of our MPF scheme and related market information.



# 2. Types of MPF Contributions

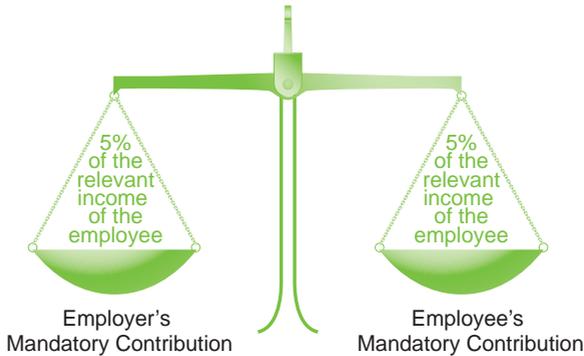
## Mandatory Contributions

### ? 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 under Employment Ordinance are excluded.

### ? How to Calculate Contribution Amount?

The basic rule:



Remark: Subject to the maximum and minimum level of relevant income.

Relevant Income Level	Monthly Payroll Cycle	Payroll Cycle More Frequent Than Monthly
Minimum (not applicable to employer's contribution)	\$7,100 per month	\$280 per day
Maximum	\$30,000 per month	\$1,000 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 *Change of Voluntary Contributions Form (For Scheme Member)* [FORM: IU(MEM)-VC] and send it to BCT via your employer.

Please scan the QR code below



## Special Voluntary Contributions

To pave the way for a comfortable retirement life, you can make lump sum or regular special voluntary contributions via our Special Voluntary Contribution that suits your retirement and financial planning needs. Your Special Voluntary Contributions can be deducted directly from your designated bank 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 direct debit arrangement) 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 your account<sup>^</sup> to meet your personal needs at any time. No restrictions are placed on the number of withdrawals made.



<sup>^</sup> A withdrawal fee of HK\$200 may apply if withdrawal amount from SVC account is less than HK\$5,000 or the number of withdrawal exceeds 4 times in a financial year. (This withdrawal charge does not apply to the redemption of units in the DIS Funds. No apportion will be made if only part of the redeemed units is in relation to any one of the DIS Funds.) Member may also give standing instructions to Bank Consortium Trust Company Limited to withdraw his accrued benefits derived from SVC by installments. Based on standing instructions from a member, accrued benefits will generally be paid out once every calendar month (around the 15th day of each month) free of charge (other than any necessary transaction costs within the meaning of the Regulation) except that a Withdrawal Fee may apply if the amount per withdrawal pursuant to standing instructions is less than HK\$2,000.



## Simple and Easy Application Procedures

Step 1: Complete the *Application Form – Special Voluntary Contribution (SVC) (and CRS Self-Certification)* [FORM: AP (SVC)-MT] / [FORM: AP (SVC)-IS], please scan the QR Code below:



AP (SVC)-MT



AP (SVC)-IS

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

Act now and call us at 2298 9888 to arrange for you.

## Tax Deductible Voluntary Contributions

Tax Deductible Voluntary Contributions (TVC) is a new type of contributions under the MPF system. Contributions you make to the TVC account in each tax assessment year will be counted as a deductible item (up to the annual limit as stipulated by the HKSAR Government) when you report your taxable income. Contributions made to TVC accounts exceeding the tax deduction cap and other types of MPF voluntary contributions are not tax deductible.

All contributions in the TVC account, regardless of tax deductible or not, has to be preserved until the retirement age of 65 (unless exempted on other statutory grounds) before any withdrawal, you can choose to withdraw in a lump sum or in installments.

## Key Features

1. Easy — Open a TVC account and make contributions directly to the account without going through the employers
2. Flexible — Flexible contribution terms, allowing you to increase or reduce the amount of contributions, or adjust the contribution means, according to your own circumstances
3. Autonomous — The various fund options are available to TVC account holders

### ? How to enjoy the tax concession of TVC?

Your MPF trustee will provide a TVC summary within 40 days after the end of each tax assessment year, to facilitate you in filling in the relevant information on the tax return if TVC is made by you to the scheme during a year of assessment. You are responsible for the application of tax deduction and keeping track of how the maximum tax deductible limit is fully utilized. Please note that the tax deductible limit is an aggregate limit for both TVC and qualifying deferred annuity premiums.



#### What to do?

Call MPF Expert Hotline 2298 9888 or make application via MPF eChannel.

Please scan the below QR code

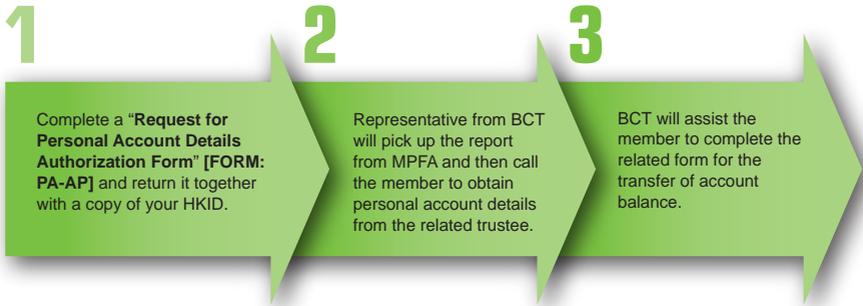


# 3. MPF Account Management

## 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 consolidate MPF retained assets from previous employment(s) and own member portion of mandatory contribution of current employment to the plan under BCT.

If you wish to consolidate your personal 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:



Forms required:



**For existing members:**

Request for Fund Transfer Form  
(For self-employed person, personal account holder or employee ceasing employment)  
[FORM: RFT (MEM)]

Change of Investment Mandate 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 self-employed person, personal account holder or employee ceasing employment)  
[FORM: RFT (MEM)]

Application Form – Personal Account Member  
[FORM: AP (PM)-MT]  
[FORM: AP (PM)-IS]

Please scan the QR code below



RFT (MEM)



FS (MEM)-MT



FS (MEM)-IS



AP (PM)-MT



AP (PM)-IS

\* 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 Personal 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 Personal 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 Personal Account in your name at BCT through unit transfer. Please note, the investment instruction of your "personal account" follows that of the "contribution account", if you have never given investment instruction for the "future investments" for the "contribution account", the future contributions of the new "personal account" will then be invested according to the "Default Investment Strategy". For details of "Default Investment Strategy", please refer to [www.bcthk.com](http://www.bcthk.com).***

### **Employee Choice Arrangement ("ECA")**

After the commencement of ECA effective from 1 November 2012, in addition to the above "Consolidate MPF Accounts" after termination of employment, employees are allowed to transfer the benefits from mandatory contributions made by them during current employment and held in a contribution account (i.e. an original scheme) under an MPF scheme to another MPF scheme as chosen by them once<sup>1</sup> per calendar year<sup>2</sup> (i.e. new trustee and new scheme).

<sup>1</sup> Unless the governing rules of the original scheme provide for more frequent transfers.

<sup>2</sup> From 1 January to 31 December.

Note: The transferability of voluntary contributions balances is subject to the governing rules of the MPF scheme.

Types of benefits in contribution account	Before ECA	After ECA
Employer Mandatory Contributions	✗ Not transferrable	✗ Not transferrable
Employee Mandatory Contributions	✗ Not transferrable	✓ Transferrable in a lump sum once <sup>1</sup> per calendar year <sup>2</sup>
Mandatory Contributions accrued during former employment	✗ Not transferrable	✓ Transferrable in a lump sum at any time

If you would like to transfer your employee mandatory contribution balances made during your current employment and mandatory contribution balances accrued during former employment, if any, from an original scheme to a personal account with BCT, the procedures are:

Form required:



**For existing personal account members:**

Employee Choice Arrangement ("ECA") – Transfer Election Form  
[FORM:MPF(S)-P(P)]

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



**For members who do not have a personal account with BCT:**

Employee Choice Arrangement ("ECA") – Transfer Election Form  
[FORM:MPF(S)-P(P)]

Application Form – Personal Account Member  
[FORM: AP (PM)-MT]  
[FORM: AP (PM)-IS]

Please scan the QR code below



MPF(S)-P(P)



FS (MEM)-MT



FS (MEM)-IS



AP (PM)-MT



AP (PM)-IS

\* applicable to scheme members

## Choosing Funds

### “BCT iPortfolio” Helps You Make Informed Investment Decision

To provide more investment-related information for you to make informed investment decision, we have launched “BCT iPortfolio” on website’s retirement planning section and mobile app.

### Asset Allocation in 3 Steps

1. Identify Your Investor Type — Before making any investment decisions, you can complete the risk assessment questionnaire and check your risk tolerance level, according to your retirement goal, income, age and risk appetite.
2. “BCT iPortfolio” Provides You with Investment Reference — Upon completing the risk assessment questionnaire, “BCT iPortfolio” will show model portfolios suited to investors of different risk levels, to help you make informed investment decisions.
3. Review Portfolio Regularly — Do the risk assessment questionnaire every year, or when you move to a different life stage, and adjust asset allocation as necessary. If you are a BCT member, you can log into your account and save the assessment result. The system will remind you to do the assessment every year automatically. This makes portfolio review and asset allocation more flexible and easier.

Please scan the QR code below to complete the risk assessment questionnaire:



## Change of Investment

You can switch fund or change investment mandate to meet changes in your investment objectives at different stages of your life.

### ? What is a Valid Investment Mandate?

- the percentage of investment allocation to a constituent fund and / or the DIS is specified as an integer, i.e. a whole number, of at least 1%; and
- all of the investment allocations to the selected constituent fund(s) and / or DIS add up to 100% in total.

### ? What is 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.

### ? What is Change of Investment Mandate?

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



#### Reminder

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.



## What to do?

Simply submit your application via any of the channels below:

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

Please scan the QR code below



FS (MEM)-MT



FS (MEM)-IS

- Website: [www.bcthk.com](http://www.bcthk.com)

## 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).

## Withdrawal of MPF Account Balance

Mandatory contributions and investment returns derived from such contributions can only 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.
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>



### What to do?

Complete *Claim Form for MPF Payment of Accrued Benefits (Benefits) on Grounds of Permanent Departure from Hong Kong / Total Incapacity / Terminal Illness / Small Balance / Death (For Scheme Member) [FORM: ABD (MEM)-W(O)]* or *Claim Form for MPF Payment of MPF Accrued Benefits (Benefits) on Grounds of Attaining the Retirement Age of 65 or Early Retirement (For Scheme Member) [FORM: ABD (MEM)-W(R)]* and return it together with the necessary supporting documents to us directly.

Please scan the QR code below



ABD (MEM)-W(O)



ABD (MEM)-W(R)

### 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.

## Automatic Exchange of Financial Account Information

With the legislative amendments made to the Inland Revenue Ordinance, Automatic Exchange of Financial Account Information (AEOI) in tax matters relating to MPF schemes and ORSO registered schemes will take effect on 1 January 2020.

### Objectives

- To comply with the Organisation for Economic Cooperation and Development (OECD)'s Common Reporting Standard (CRS) established in July 2014
- To enhance tax transparency and combat cross-border tax evasion
- To fulfill Hong Kong's obligations and responsibilities as an international financial centre

### ? What is AEOI?

MPF schemes and ORSO registered schemes will become reporting financial institutions (Reporting FIs), and are required to comply with the due diligence and reporting obligations by collecting the tax residence information of scheme members and reporting to the Inland Revenue Department (IRD) the account information of those members who are tax residents outside Hong Kong and reportable persons. The IRD will transmit the information to the relevant tax authorities in AEOI partner jurisdictions.

### Information to be reported

Scheme members and employers (i.e. entity) will be asked to provide the following information in the self-certification, which is incorporated in the relevant application forms or in standalone approach.

- Name
- Residence Address
- Date of Birth
- Jurisdiction(s) of Tax Residence
- Tax Identification Number(s) (TIN)

With effect from 1 January 2020, new members must provide a valid self-certification, a formal declaration that account holders make in connection with their tax residence under the AEOI regime, which is embedded in the relevant enrolment form.

## 4. 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 employers'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.

# 5. Retirement Planning Service

## 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](http://www.bcthk.com)). Special tools are also offered on the website to help you estimate the amount needed for retirement.

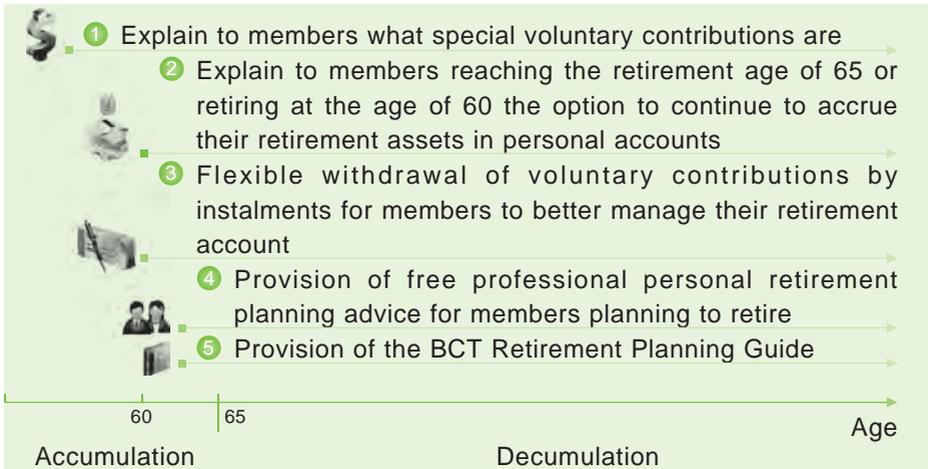
## Adjust Your Retirement Plan

Our brand-new interactive "Retirement Calculator" on website gives you a better picture about whether you are on track with your retirement saving while the "Risk Assessment" can help you better understand your own financial needs.

## Retirement Planning Service

BCT cares about the retirement needs of the Hong Kong community. Our Retirement Planning Service aims to assist members to look into their retirement plans from various perspectives.

- Helping you manage your MPF and retirement assets
- Assisting you in proper distribution of your MPF reserves to achieve ideal retirement life
- Providing you with MPF, elderly welfare and other retirement related information



We have specially compiled a Retirement Guide featuring handling information of MPF and service available for retirees. Simply contact us at 2298 9381 for a one-on-one advice session and receive the Guide offered for free.

For details please refer to the Retirement Planning Service leaflet at [www.bcthk.com](http://www.bcthk.com).



## 6. A Summary of Supporting Services

Particulars	Website	24-hour IVRS	Member Hotline	Servicing Bank Branches	Mobile Apps
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 Mandate	✓				✓
Update information	✓		✓		✓
Change PIN	✓	✓			
Obtain e-Statement	✓				✓