

# Member's Guide

HSBC Mandatory Provident Fund





# **HSBC MPF**

## **Where your future comes first**

**HSBC MPF Member Hotline**

3128 0128

**HSBC MPF Website**

[www.hsbc.com.hk/mpf](http://www.hsbc.com.hk/mpf)

## Important notes

- The HSBC Mandatory Provident Fund – SuperTrust Plus and ValueChoice are mandatory provident fund schemes.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek financial and/or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
- You should consider your own risk tolerance level and financial circumstances before investing in the MPF Default Investment Strategy. You should note that the DIS constituent funds, namely, the Core Accumulation Fund and the Age 65 Plus Fund, may not be suitable for you, and there may be a risk mismatch between the DIS constituent funds and your risk profile (the resulting portfolio risk may be greater than your risk preference). You should seek financial and/or professional advice if you are in doubt as to whether the DIS is suitable for you, and make the investment decision most suitable for you taking into account your circumstances.
- You should note that the implementation of the DIS may have an impact on your MPF investments and benefits. We recommend that you consult with the Trustee if you have doubts on how you are being affected.
- The Guaranteed Fund under HSBC Mandatory Provident Fund – SuperTrust Plus invests solely in an approved pooled investment fund in the form of an insurance policy provided by HSBC Life (International) Limited. The guarantee is also given by HSBC Life (International) Limited. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of HSBC Life (International) Limited. Please refer to the 'Warning' section under 'Guaranteed Fund' in Part II – Fund Structure of the 'Principal Brochure' of HSBC Mandatory Provident Fund – SuperTrust Plus for details of the credit risk.
- The guarantee in the Guaranteed Fund only applies under certain conditions. Please refer to the 'Guarantee features' section under 'Guaranteed Fund' in Part II – Fund Structure of the 'Principal Brochure' of HSBC Mandatory Provident Fund – SuperTrust Plus for full details of the guarantee features and Guarantee Conditions, including the guarantee features in the context of payment of benefits in instalments.
- MPF Benefits and AVC Benefits payable on a member's 65th birthday or early retirement on or after his/her reaching age 60 can be paid in one lump sum or in instalments, at the member's election (in such form and on such terms as the Trustee may, to the extent not prohibited by the 'MPF Ordinance' or General Regulation, prescribe). Please refer to the 'Payment of MPF Benefits and AVC Benefits' section under 'Payment of benefits' in Part I – Product Information of the relevant 'Principal Brochure' for full details.
- You should not invest based on this document alone and should read the relevant 'Principal Brochure'.
- Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the relevant 'Principal Brochure'.



Always at  
your services

## Contents

1	Welcome to use the member services of HSBC MPF	4
2	Understand your MPF account	6
3	An overview of account management	8
	3.1 HSBC Internet Banking	10
	3.2 HSBC MPF Member Hotline	12
	3.3 HSBC's ATM Service	14
	3.4 Consolidated Bank Statement	15
4	Diversified investment options	16
5	Management fees	20
6	Switching your investment allocation	23
7	Transfer options for your accrued benefits	27
8	Updating your personal details	30
9	Making additional voluntary contributions (AVCs)	30
10	Flexi-Contributions – AVCs at your own control	31
11	Making partial withdrawals	33
12	Claiming MPF benefits	34
13	Managing MPF benefits	35
14	Reporting changes or giving instructions	35
15	Notes	36

# 1 Welcome to use the member services of HSBC MPF



Looking after our members is our top priority. Our wide range of MPF services and simple procedures have been set up to enable you (as an employee, self-employed person or personal account holder) to keep track of your MPF account more conveniently. This guide has been specifically designed to help you manage your MPF account.

## First steps

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To make use of our member services, you will need your:

- MPF membership number (printed on your enrolment confirmation notice)
- MPF phone PIN (provided separately by post)

For your own protection, it is recommended you to memorise your MPF phone PIN and destroy the MPF phone PIN notice afterwards. If you wish to keep the notice for future reference, please keep it safely and separately from your MPF membership number.

If you have more than one MPF account with us, you may have one or more MPF membership numbers. However, you only need one MPF phone PIN to check all your accounts.

## Loss of MPF phone PIN

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If you forget your MPF phone PIN, just call the HSBC MPF Member Hotline on 3128 0128, and press # after you have selected your preferred language. You will be transferred to the Customer Service Team who will help you to obtain a new PIN.

A new PIN will be posted to you. For security reasons, we do not issue a PIN to members over the phone.

For any assistance, you may enquire via the following channels:

**HSBC MPF Member Hotline**  
**3128 0128**

**HSBC MPF Website**  
**[www.hsbc.com.hk/mpf](http://www.hsbc.com.hk/mpf)**

## Don't Forget! Keeping in touch works both ways.

If your personal details changed, let us know your new correspondence address, contact number and email address so you don't miss any important communications or MPF Member Benefit Statement.

## 2 Understand your MPF account

In this section, we show you how HSBC MPF is structured and how our services can make it easier for you to manage your MPF account.

You may hold more than one account with HSBC MPF. For example, you may be employed by an employer while also having your own business, or you may be employed by more than one employer.

### **Scheme membership**

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Under HSBC MPF, there are three different types of members:

#### **Employee**

If you are participating in your employer's MPF scheme with HSBC MPF, you will hold an employee account.

#### **Self-employed person**

If you are participating in HSBC MPF in the capacity of self-employment, you will hold a self-employed person account.

#### **Personal account holder**

If you are participating in HSBC MPF in your own name in order to retain your accrued benefits from any previous employment or self-employment, or your accrued benefits derived from the employee mandatory contributions in a contribution account under current employment transferred from your existing employer's MPF scheme, you will hold a personal account.





Each member's MPF account is divided into sub-accounts in order to record different types of contributions or accrued benefits.

Your sub-accounts		Employees	Self-employed persons	Personal account holders
<b>Mandatory contributions</b>	Employer	○		
	Member	○	○	
<b>Voluntary contributions</b>	Employer	○		
	Member	○	○	
<b>ORSO<sup>1</sup> transfers</b> Balance transferred from an ORSO scheme with your current employer	Employer	○		
	Member	○		
<b>MPF preserved transfers</b> Balance transferred from your previous MPF accounts or MPF-exempted ORSO scheme which is required to be preserved in accordance with the MPF legislation		○	○	○
<b>MPF non-preserved transfers</b> Balance transferred from your previous MPF accounts or MPF-exempted ORSO scheme which is not required to be preserved in accordance with the MPF legislation		○	○	○
<b>Flexi-Contributions</b> Your own voluntary contributions		○		○

In handling the request for offsetting the long service payment or severance payment, the relevant amount will be calculated according to the following offset sequence:

1. Employer's voluntary contributions (if applicable)
2. AVC Benefits attributable to employer's ORSO transfers (if applicable)
3. Employer's special contributions (if applicable)
4. Employer's mandatory contributions.

All benefits will be paid in Hong Kong dollars.

<sup>1</sup> An ORSO scheme is a voluntary retirement scheme established by employers as part of their employee benefit programme and registered under the 'Occupational Retirement Schemes Ordinance'.

## Checking tips

Your employer is obliged to provide each employee with a monthly pay slip showing the contributions that have been made. The information includes:

- Relevant income
- Mandatory contributions for both employer's and employee's portions
- Voluntary contributions for both employer's and employee's portions (if any)
- The date on which the contributions were paid to the trustee

You are advised to check against the information shown on the monthly pay slip according to the regulatory and contractual agreement with your employer regularly. In case of any doubts, you may contact your employers for clarification directly. You are also welcomed to contact us for enquiry.

### 3 An overview of account management



HSBC MPF services enable you to enjoy easy and instant access to the information regarding your MPF account.

	Internet	Hotline	ATM	Statement
	HSBC Internet Banking and HSBC MPF Website at <a href="http://www.hsbc.com.hk/mpf">www.hsbc.com.hk/mpf</a>	HSBC MPF Member Hotline 3128 0128	HSBC's and Hang Seng Bank's ATMs	Consolidated Bank Statement <sup>2</sup>
<b>Latest contribution</b> The amount and fund purchase date of your latest contribution	(updated on every business day)	(updated on every business day)	(updated on every business day)	
<b>Total account balance</b> The total value of fund units held in your MPF account(s)	(updated on every business day)	(updated weekly)	(updated weekly)	
<b>Account balance by employer or by fund</b> The account balance with each employer, or under each fund in which you have invested	(updated on every business day)	(updated weekly)		(by account)
<b>Change of investment allocation</b> To change the investment of new contributions or existing assets, or both (see Section 6 'Switching your investment allocation' for further details)	(Portfolio Rebalance, Asset Switch and Contribution Redirection)	(Portfolio Rebalance and Contribution Redirection)		
<b>Latest unit prices of funds</b> Latest unit price of each fund offered in your MPF scheme	(updated on every business day)	(updated on every business day)		
<b>Fund information</b> Fund Fact Sheet	(updated quarterly)			
Monthly Fund Performance Summary	(updated monthly)			
<b>Changing HSBC Internet Banking password or MPF phone PIN</b>	Changing online password	Changing MPF phone PIN		
<b>Forms</b> To request forms for reporting changes or giving instructions	Commonly used forms			

<sup>2</sup> Applicable to HSBC Premier, HSBC Advance and SmartVantage (ie Personal Integrated) customers.

Please note that the account balance will not take into account any vesting percentage that may apply to your employer's voluntary contributions and/or employer's balance transferred from an ORSO scheme. You may enquire your vested balance online, but please be noted that your final benefit entitlement will be subject to the reason of termination of employment reported by your employer, any offset of long service payment or severance payment or other deduction as well as the unit prices of funds at the time the payment or transfer of benefits is processed.

## 3.1 HSBC Internet Banking

You can manage your MPF account via the HSBC Internet Banking at [www.hsbc.com.hk](http://www.hsbc.com.hk). Our internet banking services include MPF contribution history, total account balance, change of investment allocation, projection of MPF benefits and change of personal information. If you have more than one MPF account with us, you will be guided to select different MPF accounts.

### Registered user

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If you are a registered HSBC Internet Banking user, you can automatically access your HSBC MPF account information when you log on HSBC Internet Banking, provided that you use the same identification number, including your HKID or passport number, for your MPF account and your bank or credit card account.

### New user

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Select 'register' for HSBC Internet Banking at [www.hsbc.com.hk](http://www.hsbc.com.hk).

If you have an ATM, phonebanking or credit card PIN, please register using these details to access your MPF account(s) as well as to enjoy the full range of HSBC Internet Banking services<sup>3</sup>. Otherwise, you can click 'MPF/ORSO Defined Contribution Scheme' and use your MPF information to register and access your MPF account(s).

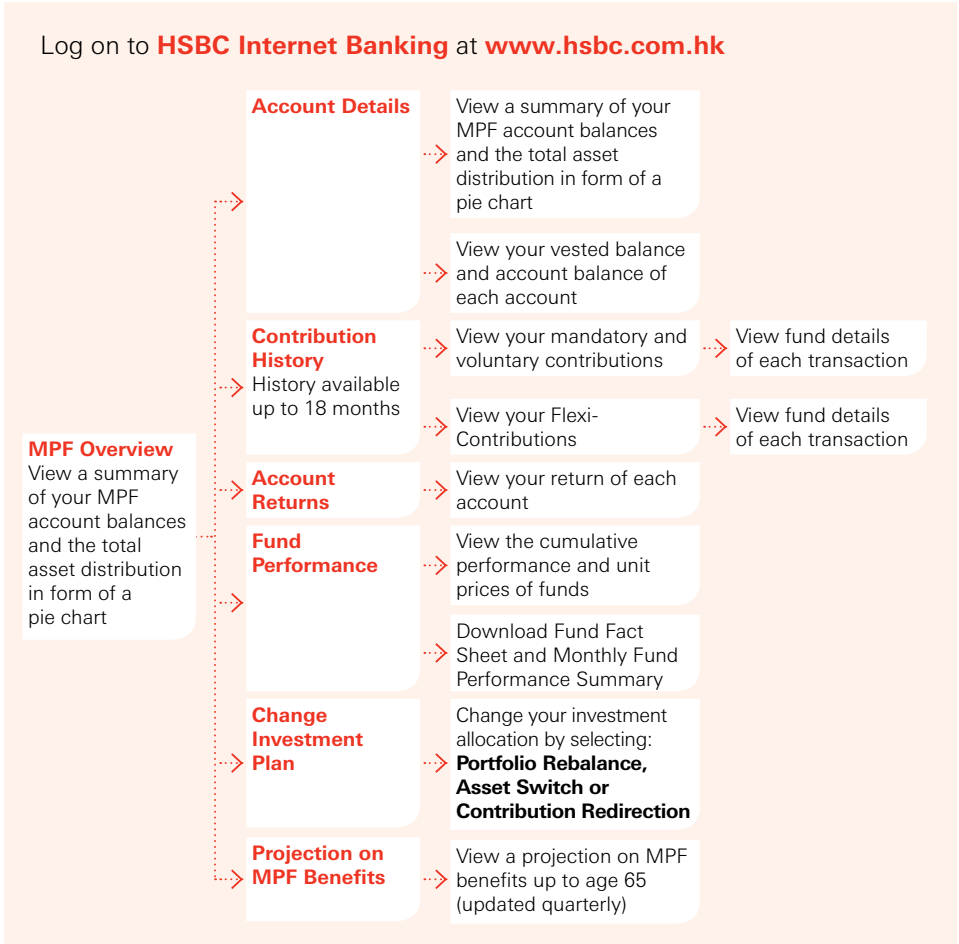
Then, simply follow the instructions to complete the registration.

<sup>3</sup> Only applicable if you use the same identification number for your HSBC MPF account and your bank or credit card account.



## Service options

To help you navigate efficiently, the service options of the MPF section under the HSBC Internet Banking and HSBC MPF Website are summarised below.



## Download forms and documents

Most of our publications and forms are available at HSBC MPF Website [www.hsbc.com.hk/mpf](http://www.hsbc.com.hk/mpf). You are always welcome to visit HSBC MPF Website for the latest news and download the documents.

If you would like to refresh your understanding about MPF and HSBC MPF schemes, you can watch our employee enrolment video available online.

## 3.2 HSBC MPF Member Hotline

The HSBC MPF Member Hotline 3128 0128 is a 24-hour interactive voice response system. It provides step-by-step instructions on how to obtain information regarding your account and how to make the changes you want.

If you are an HSBC Premier, HSBC Advance or SmartVantage (ie Personal Integrated) customer, or you have registered PhoneBanking Service, you can also manage your MPF account through the phonebanking services on:

**HSBC Premier**

**2233 3322**

**HSBC Advance**

**2748 8333**

**SmartVantage**

(ie Personal Integrated) and  
Other Personal Banking Customers

**2233 3000**

### Service options

To help you getting familiar with the system efficiently, the service options of the HSBC MPF Member Hotline are summarised below.

<b>Dial 3128 0128</b>			
Select preferred language <b>Press</b>	Cantonese <b>1</b>	English <b>2</b>	Putonghua <b>3</b>
Yet to receive the MPF phone PIN/ To report loss of MPF phone PIN <b>Press</b>		<b>#</b>	
<b>Enter</b> your nine-digit MPF membership number			
<b>Enter</b> your six-digit MPF phone PIN			

After you have entered the **Main Menu**, you can access the **Help Menu** or speak to the **Customer Service Team** at any time during your call.

To access the <b>Help Menu</b> at any time during your call <b>Press</b>	<b>*</b>	
To speak to the <b>Customer Service Team</b> during office hours <b>Press</b>	<b>*</b>	<b>0</b>

# Main Menu

Select required service:

Press

- 1** Check the latest contribution received
- 2** Check MPF account and fund balances
- 3** Check the current unit prices

- 4** Change investment instructions
- 6** Change MPF phone PIN

<b>1</b>	<b>Check the latest contribution received</b>
<b>2</b>	<b>Check MPF account and fund balances</b> After listening to your total account balance, you can check your accounts in more detail: Press <b>1</b> to check each fund <b>2</b> to check each account <b>3</b> to check personal account
<b>3</b>	<b>Check the current unit prices</b> Press <b>1</b> to listen to the current unit prices of HSBC Mandatory Provident Fund – SuperTrust Plus <b>2</b> to listen to the current unit prices of HSBC Mandatory Provident Fund – ValueChoice
<b>4</b>	<b>Change investment instructions</b> Please note that you may have more than one MPF account. Please listen to the account information carefully and select the appropriate account before submission of any change investment instructions. Press <b>1</b> for current employment account <b>2</b> for personal account <b>* 0</b> to speak to the Customer Service Team
<b>6</b>	<b>Change MPF phone PIN</b>

Your call will be recorded and may be monitored as part of the ongoing review of the service quality, to help resolve customer queries and ensure that security is maintained.

### 3.3 HSBC's ATM Service

You may access your MPF account balance and the latest contribution record at any HSBC's or Hang Seng Bank's ATM throughout the Hong Kong Special Administrative Region (SAR) if you have an ATM card or credit card with HSBC. No registration is required for this service.

As a security feature, we will match your HKID card number or passport number reported on your MPF account with those reported on your bank account. If you use different identification for your MPF account and your bank account (for example, you use HKID card number for your MPF account but passport number for your bank account), we will not be able to match them and this service will not be available.

If you are a joint account holder, you can check your MPF account information associated with your own identification number only.

How to access your MPF account via ATM:





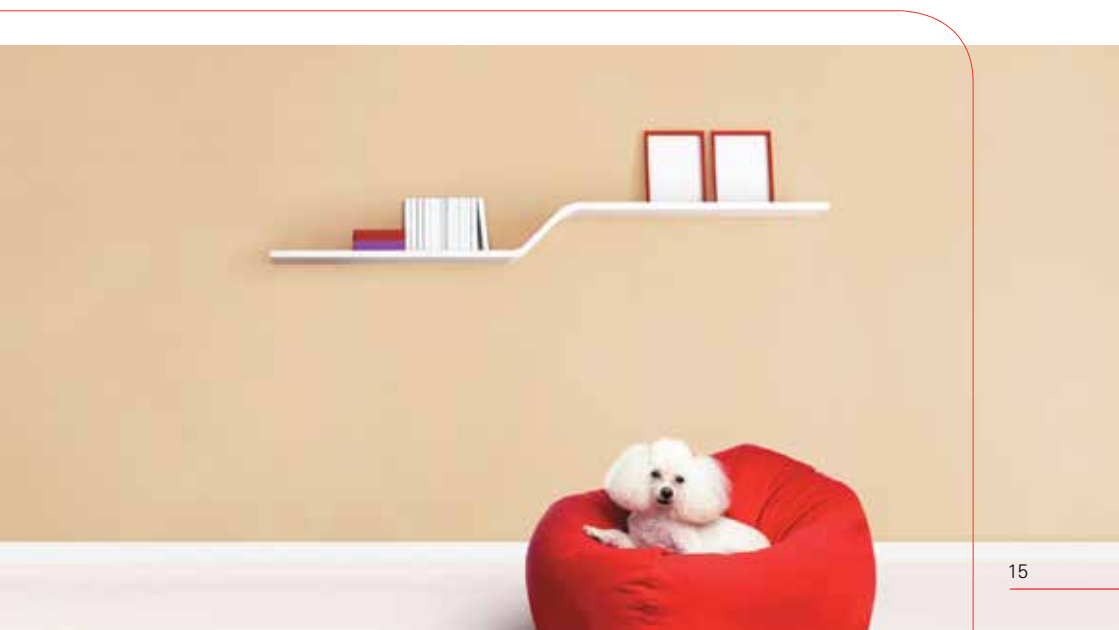
## 3.4 Consolidated Bank Statement

If you are an HSBC Premier, HSBC Advance or SmartVantage (ie Personal Integrated) customer, you can also check your MPF account balance on your consolidated bank statement.

As a security feature, we will match your HKID card number or passport number and the name reported on your MPF account with the details for your HSBC Premier, HSBC Advance or SmartVantage (ie Personal Integrated) account. If you use different identification for your MPF account and your bank account (for example, you use HKID card number for your MPF account but passport number for your bank account), we will not be able to match them and this service will not be available.

Your MPF account balance will not be included in your consolidated bank statement if:

- you have instructed HSBC not to show information on other accounts with HSBC on your HSBC Premier, HSBC Advance or SmartVantage (ie Personal Integrated) consolidated bank statement, or
- your HSBC Premier, HSBC Advance or SmartVantage (ie Personal Integrated) is a joint account.



## 4 Diversified investment options



### **Variety designed to suit your needs**

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At HSBC, we provide two MPF schemes with a range of diversified constituent funds to meet your unique retirement needs. You can choose from a list of constituent funds available under the MPF scheme you have enrolled.

## HSBC Mandatory Provident Fund – SuperTrust Plus

HSBC Mandatory Provident Fund – SuperTrust Plus provides a variety of constituent funds ranging from conservative to aggressive investments, particularly with equity funds investing in specific market(s) and index-tracking collective investment schemes (ITCIS).



Name of constituent fund	Typical asset allocation <sup>4</sup>			Fund descriptor
	Equities	Bonds	Cash	
	<b>Money market fund</b>			
<b>MPF Conservative Fund<sup>5</sup></b>	–	100%		Money market fund – Hong Kong
	<b>Guaranteed fund</b>			
<b>Guaranteed Fund<sup>6,8</sup></b>	0-50%	20-100%	0-80%	Guaranteed fund – The higher of the Guarantee Balance or the Actual Balance (the value of units held in the Guaranteed Fund) will be paid under the Guarantee Conditions <sup>7</sup>
	<b>Bond fund</b>			
<b>Global Bond Fund</b>	–	70-100%	0-30%	Bond fund – Global markets
	<b>Mixed assets fund</b>			
<b>Stable Fund</b>	15-45%	55-85%		Mixed assets fund (Global) – Maximum equity around 45%
<b>Balanced Fund</b>	55-85%	15-45%		Mixed assets fund (Global) – Maximum equity around 85%
<b>Growth Fund</b>	70-100%	0-30%		Mixed assets fund (Global) – Maximum equity around 100%
<b>Core Accumulation Fund</b>	55-65%	35-45%		Mixed assets fund (Global) – Maximum equity around 65%
<b>Age 65 Plus Fund</b>	15-25%	75-85%		Mixed assets fund (Global) – Maximum equity around 25%
	<b>Equity fund</b>			
<b>North American Equity Fund</b>	70-100%		0-30%	Equity fund – North America
<b>European Equity Fund</b>	70-100%		0-30%	Equity fund – United Kingdom and other continental European countries
<b>Asia Pacific Equity Fund</b>	70-100%		0-30%	Equity fund – Asia Pacific, excluding Japan
<b>Hang Seng Index Tracking Fund<sup>9</sup></b>	100%		–	Equity fund – Hong Kong
<b>Hong Kong and Chinese Equity Fund</b>	70-100%		0-30%	Equity fund – Hong Kong and China
<b>Chinese Equity Fund</b>	70-100%		0-30%	Equity fund – China

## HSBC Mandatory Provident Fund – ValueChoice

HSBC Mandatory Provident Fund – ValueChoice provides a variety of constituent funds ranging from conservative to more aggressive investments including equity funds in specific market(s) and more choices of ITCIS.



Name of constituent fund	Typical asset allocation <sup>4</sup>			Fund descriptor
	Equities	Bonds	Cash	
<b>Money market fund</b>				
<b>MPF Conservative Fund</b> <sup>5</sup>	–	100%		Money market fund – Hong Kong
<b>Bond fund</b>				
<b>Global Bond Fund</b>	–	70-100%	0-30%	Bond fund – Global markets
<b>Mixed assets fund</b>				
<b>ValueChoice Balanced Fund</b>	55-85%	15-45%		Mixed assets fund (Global) – Maximum equity around 85%
<b>Core Accumulation Fund</b>	55-65%	35-45%		Mixed assets fund (Global) – Maximum equity around 65%
<b>Age 65 Plus Fund</b>	15-25%	75-85%		Mixed assets fund (Global) – Maximum equity around 25%
<b>Equity fund</b>				
<b>Global Equity Fund</b>	70-100%	0-30%		Equity fund – Global markets
<b>ValueChoice US Equity Fund</b>	70-100%	0-30%		Equity fund – United States
<b>ValueChoice European Equity Fund</b>	70-100%	0-30%		Equity fund – European countries
<b>ValueChoice Asia Pacific Equity Fund</b>	70-100%	0-30%		Equity fund – Asia Pacific, excluding Japan
<b>Hang Seng Index Tracking Fund</b> <sup>9</sup>	100%	–		Equity fund – Hong Kong
<b>Hang Seng China Enterprises Index Tracking Fund</b> <sup>10</sup>	100%	–		Equity fund – China

# Default Investment Strategy

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The Default Investment Strategy ('DIS') is a ready-made investment arrangement mainly designed for those members who are not interested or do not wish to make an investment choice, and is also available as an investment choice itself, for members who find it suitable for their own circumstances. For those members who do not make an investment choice, their contributions and accrued benefits transferred from another registered scheme will be invested in accordance with the DIS.

The DIS aims to balance the long term effects of risk and return through investing in two constituent funds, namely the Core Accumulation Fund and the Age 65 Plus Fund, according to the pre-set allocation percentages at different ages. The DIS will manage investment risk exposure by automatically reducing the exposure to higher risk assets and correspondingly increasing the exposure to lower risk assets as the member gets older. For further details of the DIS, please refer to the relevant 'Principal Brochure'.

- <sup>4</sup> Typical asset allocation is an indicative reference only and the long-term allocation of the fund may change depending on market conditions.
- <sup>5</sup> Fees and charges of an MPF Conservative Fund can be deducted from either (i) the assets of the fund or (ii) members' account by way of unit deduction. The MPF Conservative Fund of HSBC MPF schemes uses method (i) and, therefore, its unit prices, net asset value (NAV) and fund performance quoted have reflected the impact of fees and charges.
- <sup>6</sup> The Guaranteed Fund under HSBC Mandatory Provident Fund – SuperTrust Plus invests solely in an approved pooled investment fund in the form of an insurance policy provided by HSBC Life (International) Limited. The guarantee is also given by HSBC Life (International) Limited. Your investments in the Guaranteed Fund, if any, are therefore subject to the credit risks of HSBC Life (International) Limited.
- The guarantee in the Guaranteed Fund only applies under certain conditions. Please refer to the 'Guarantee features' section under 'Guaranteed Fund' in Part II – Fund Structure of the 'Principal Brochure' of HSBC Mandatory Provident Fund – SuperTrust Plus for full details of the guarantee features and Guarantee Conditions, including the guarantee features in the context of payment of benefits in instalments.
- <sup>7</sup> Guarantee conditions:
- > Withdrawal of mandatory and/or voluntary balances on:
    - Termination of employment<sup>11</sup>
    - Reaching retirement age or normal retirement date
    - Reaching early retirement date
    - Total incapacity
    - Terminal illness
  - Death
  - Permanent departure from the Hong Kong SAR
  - Making a claim on small balance under section 162(1)(c) of the Mandatory Provident Fund Schemes (General) Regulation ('General Regulation')
- > Transfer of balances to a recipient scheme on termination of employment<sup>11</sup>
- <sup>8</sup> The account balance of a member in the Guaranteed Fund will be crystallised (the 'Crystallised Amount') on 31 December in the year in which the member reaches age 65. The Crystallised Amount will be the greater of the Actual Balance and the Guaranteed Balance to which he/she would be entitled had he/she withdrawn the benefits from the Guaranteed Fund on 31 December in that year on the ground of reaching retirement age or normal retirement date, as calculated in accordance with the provisions under the 'Principal Brochure' (the '31 December Amount'). However, where the 31 December Amount is less than the amount of benefits as at the member's 65th birthday calculated in accordance with the provisions of the 'Principal Brochure' (the '65th Birthday Amount'), the 65th Birthday Amount will be deemed to be the Crystallised Amount. Where the member switches or withdraws part of his/her investment out of the Guaranteed Fund between his/her 65th birthday and 31 December in that year, the Crystallised Amount will be the higher of the 31 December Amount and the pro-rated 65th Birthday Amount calculated in the following manner:
- (XY) times Z  
where:  
X: the number of Guaranteed Units as at 31 December in the Relevant Year  
Y: the number of Guaranteed Units as at 65th birthday of the member  
Z: the greater of the Guaranteed Balance and the Actual Balance as at 65th birthday of the member.
- The Crystallised Amount will then become the Actual Balance from 1 January in the following year. No further Guarantee will apply to the Crystallised Amount, any new contributions or transfer-in assets that are to invest in the Guaranteed Fund thereafter (the 'Relevant Amount'). However, while all fees and charges including the guarantee charge will continue to apply to the Relevant Amount, the guarantee charge will be rebated to the member on a monthly basis in arrears, calculated by using the daily net asset value in that month. Please refer to the 'Guarantee features' section under 'Guaranteed Fund' in Part II – Fund Structure of the 'Principal Brochure' of HSBC Mandatory Provident Fund – SuperTrust Plus for full details.
- <sup>9</sup> The approved ITCIS directly or indirectly held by the Hang Seng Index Tracking Fund may gain exposure to the Hang Seng Index or its constituent stocks as allowed under the applicable laws and regulations.
- <sup>10</sup> The approved ITCIS directly or indirectly held by the Hang Seng China Enterprises Index Tracking Fund may gain exposure to the Hang Seng China Enterprises Index or its constituent stocks as allowed under the applicable laws and regulations.
- <sup>11</sup> This condition does not apply to balances in personal account (as defined in the General Regulation) invested in the Guaranteed Fund. However, the other Guarantee Conditions will still be applicable to the accrued benefits held in the personal account.

## 5 Management fees



The table below only provides a brief summary of the management fees (as a percentage of the net asset value (NAV) per annum) of the constituent funds under each HSBC MPF scheme for reference only. Please refer to the relevant 'Principal Brochure' for more details of the management fees and other applicable fees, charges and expenses<sup>15</sup> of the constituent funds.

<b>HSBC Mandatory Provident Fund – SuperTrust Plus</b>	
<b>Name of constituent fund</b>	<b>Management fees<sup>12, 13</sup></b> <b>(As a percentage of NAV per annum)</b>
	<b>Contribution Account / Personal Account</b>
MPF Conservative Fund <sup>5</sup>	0.75%
Guaranteed Fund <sup>6, 14</sup>	1.275%
Global Bond Fund	0.79%
Stable Fund	1.25%
Balanced Fund	1.35%
Growth Fund	1.45%
Core Accumulation Fund	0.75%
Age 65 Plus Fund	0.75%
North American Equity Fund	1.35%
European Equity Fund	1.35%
Asia Pacific Equity Fund	1.45%
Hang Seng Index Tracking Fund	Up to 0.755%
Hong Kong and Chinese Equity Fund	1.45%
Chinese Equity Fund	1.45%

## HSBC Mandatory Provident Fund – ValueChoice

Name of constituent fund	Management fees <sup>12, 13</sup> (As a percentage of NAV per annum)
	Contribution Account / Personal Account
MPF Conservative Fund <sup>5</sup>	0.75%
Global Bond Fund	0.79%
ValueChoice Balanced Fund	0.79%
Core Accumulation Fund	0.75%
Age 65 Plus Fund	0.75%
Global Equity Fund	0.79%
ValueChoice US Equity Fund	0.79%
ValueChoice European Equity Fund	0.79%
ValueChoice Asia Pacific Equity Fund	0.79%
Hang Seng Index Tracking Fund	Up to 0.755%
Hang Seng China Enterprises Index Tracking Fund	Up to 0.79%

<sup>12</sup> A preferential rate on the management fee is credited on monthly basis. The discount on the management fees will be refunded as 'special bonus' in the form of fund units allocation to the members' accounts each month and credited into employer's sub-accounts (if applicable) and member's sub-accounts (if applicable). The 'special bonus' forms part of the account balance and is subject to relevant fees and charges applicable to HSBC Mandatory Provident Fund – SuperTrust Plus and ValueChoice. If a member terminates his/her account or transfers all assets out before the units allocation of that month, no 'special bonus' unit rebate will be granted for that month. The Trustee may offer other rebate/incentive arrangement to certain participating employers and/or members.

<sup>13</sup> 'Management fees' includes fees paid to the trustee, custodian, administrator, investment manager (including fees based on fund performance, if any) and sponsor of the scheme for providing their services to the relevant fund. They are usually charged as a percentage of the net asset value (NAV) of a fund.

In the case of the Core Accumulation Fund and the Age 65 Plus Fund, management fees payable to the parties named above (excluding the custodian), or their delegates, can only (subject to certain exceptions in the MPF Ordinance) be charged as a percentage of the NAV of the fund. These management fees are also subject to a statutory daily limit equivalent to 0.75% per annum of the NAV of the fund which applies across both the fund and underlying approved pooled investment fund(s) and ITCIS(s).

The management fees of all constituent funds are deducted from the asset of the fund.

<sup>14</sup> The percentage does not include the guarantee charge of 0.75% per annum of NAV.

<sup>15</sup> Other applicable fees, charges and expenses include but not limited to joining fee, annual fee, contribution charge, offer spread, bid spread, withdrawal charge and other expenses. For further details, please refer to the relevant 'Principal Brochure'.



6 Switching your investment allocation



Over time, circumstances alter and you may decide to change the way your investments were initially allocated in your MPF account. There are four options to do this:

Portfolio rebalance	Asset switch	Contribution redirection	Exit the DIS
<p>To change the investment allocation of your existing investments and new contributions (including but not limited to future transferred amounts). Necessary units will be redeemed to rebalance the portfolio of your existing investments.</p>	<p>To switch all or some of the units from one fund or funds and then re-allocate the redeemed amounts to another fund or across any of the funds. The investment allocation of your new contributions (including but not limited to future transferred amounts) will remain unchanged.</p>	<p>To change the investment allocation of your new contributions (including but not limited to future transferred amounts). The investment allocation of your existing investments will remain unchanged.</p>	<p>All of your existing investments, new contributions and accrued benefits transferred from another registered scheme will be invested as per the investment allocation immediately before you exit the DIS. For avoidance of doubt, in such case, no subsequent re-balancing or de-risking of the investment allocation will be performed with regard to existing investments, new contributions and accrued benefits transferred from another registered scheme due to the DIS.</p>

## Process your instructions

If we receive your instructions through the HSBC Internet Banking or the interactive voice response system of the HSBC MPF Member Hotline at or before 4:00 pm (Hong Kong time) on any business day, your instructions will normally be processed on the same business day<sup>16</sup>. If we receive your instructions after 4:00 pm (Hong Kong time) on any business day, or anytime on a Saturday, public holiday or other non-business days, they will normally be processed on the following business day<sup>16</sup>.

## Acknowledgement

An acknowledgement page (if you make instructions via the HSBC Internet Banking) will confirm the receipt of your instructions. When your instructions have been successfully processed, a confirmation notice will be posted to you (the confirmation notice will be sent to your internet banking email box if the instruction is made via the HSBC Internet Banking).

## Points to note

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Your investment allocation will apply to all types of contributions, including mandatory, voluntary, and Flexi-Contributions together with any amounts transferred from another scheme.

Change of investment allocation will apply at account level. For example, if you hold two accounts with HSBC MPF and would like to rebalance your portfolio for both accounts, you will need to give instructions for the two accounts separately.

Please note that if you elect to switch funds out of the Guaranteed Fund, the guarantee will not apply, unless you reach retirement age or normal retirement date or reaching early retirement date that you will be entitled to the greater of actual balance or the guaranteed balance in respect of the amount to be switched out.

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.

The arrangement for changing the investment instructions under gale/storm signal and/or black rainstorm warning signal issued by the Hong Kong Observatory on a business day is as follows:

If No. 8 or above gale/storm signal and/or black rainstorm warning signal ('Warning Signal') is hoisted before 9am and still in force at 12 noon on a business day, the processing of changing the investment instructions scheduled on that business day will be postponed to the next business day.

If the Warning Signal is hoisted after 9am or is cancelled at or before 12 noon, the processing of changing the investment instructions scheduled on that business day will continue according to normal procedures.

The above arrangement is provided for reference only and may be subject to change from time to time without notice.

<sup>16</sup> Please note that if the processing of your Portfolio Rebalance or Asset Switch instruction is scheduled on any day that (i) the transfer of benefits under Employee Choice Arrangement ('ECA Transfer') is to be processed, or (ii) the refund of long service payment/severance payment ('Refund of LSP/SP') is to be processed, or (iii) the claim of accrued benefits on the ground of attaining the retirement age of 65 in a lump sum or on the ground of terminal illness or partial withdrawal of voluntary contributions ('Withdrawal of benefits') is to be processed, or (iv) on any of the consecutive days that ECA Transfer, Refund of LSP/SP and/or Withdrawal of benefits is/are to be processed, the processing of your Portfolio Rebalance or Asset Switch instruction will be postponed to the next business day after the day(s) that such ECA Transfer, Refund of LSP/SP and/or Withdrawal of benefits is/are being processed.

In any of the above circumstances, the processing of any further Portfolio Rebalance or Asset Switch instruction made before the processing of any prior pending consecutive Portfolio Rebalance instruction(s), Asset Switch instruction(s), ECA Transfer, Refund of LSP/SP and/or Withdrawal of benefits will be postponed to the next business day after the day(s) that such pending consecutive Portfolio Rebalance instruction(s), Asset Switch instruction(s), ECA Transfer, Refund of LSP/SP and/or Withdrawal of benefits is/are being processed.

## How to change your investment allocation

There are several service channels you can use to change your investment allocation. The table below shows your options:

### Employee/Self-employed person/Personal account holder

	Portfolio rebalance	Asset switch	Contribution redirection	Exit the DIS
HSBC MPF Website – Internet Banking	○	○	○	
HSBC MPF Member Hotline	○		○ (not applicable to personal account holder)	
Form	○	○	○	○

### Forms

Scheme name	Form code			
	Portfolio rebalance	Asset switch	Contribution redirection	Exit the DIS
HSBC Mandatory Provident Fund – SuperTrust Plus			INBP	
HSBC Mandatory Provident Fund – ValueChoice			INBV	

As the purpose of a personal account is to retain your accrued benefits accumulated during any previous employment/self-employment, or your accrued benefits derived from employee mandatory contributions in a contribution account under current employment transferred from your existing employer's MPF scheme, no contributions will be accepted into this account. 'Change of Investment Instruction Form' is to be used to change the investment allocation of any future amounts transferred into your personal account from another scheme.

7 Transfer options for  
your accrued benefits



## Your transfer option under current employment

You can transfer your accrued benefits attributable to your own mandatory contributions made under your current employment (the employee's mandatory contributions but not the employer's) to a personal account with HSBC MPF<sup>17</sup> or any other MPF scheme of your choice once a calendar year (ie 1 January to 31 December).

Besides, you can transfer your accrued benefits derived from mandatory contributions from former employment(s) in your contribution accounts to a personal account or contribution account with HSBC MPF<sup>17</sup> or to any other MPF scheme of your choice at any time.

Please call the HSBC MPF Member Hotline on 3128 0128 or refer to our publication 'HSBC MPF Personal Account Flexi-Contributions' for more details.

Form name	Form code
<b>Employee Choice Arrangement ("ECA") – Transfer Election Form</b> For employee to transfer accrued benefits from contribution account in an original scheme to an account in a new scheme nominated by the employee during employment	<b>MPF(S)-P(P)</b>
Form name	Form code
<b>Personal Account Holder Application Form</b> To set up a personal account with HSBC MPF	<b>HSBC Mandatory Provident Fund – SuperTrust Plus</b> <b>IN81</b>
	<b>HSBC Mandatory Provident Fund – ValueChoice</b> <b>IN88</b>

<sup>17</sup> If you are electing a transfer of your accrued benefits, from one account to another account or a personal account within the same HSBC MPF scheme, the transfer of accrued benefits is effected by way of unit transfer without any redemption, regardless the constituent fund choice in new account. If you wish to change the investment allocation, please complete and submit to us the respective change of investment option form(s) according to your investment objectives. You may download the relevant form(s) from HSBC website [www.hsbc.com.hk/mpf](http://www.hsbc.com.hk/mpf) or contact the HSBC MPF Member Hotline 3128 0128 for assistance. For all other types of transfer, transfers will be effected by way of redemption of units, and the redemption proceeds will be reinvested according to the new investment allocation instruction. In such case, the transfer will be subject to 'out-of-market risk' as a result of the time gap between the redemption from the existing MPF account and investment in your designated account.

## Retain your accrued benefits with HSBC MPF

You need to preserve your accrued benefits derived from mandatory contributions when you change jobs. You can transfer the accrued benefits accumulated from your previous employment to a personal account with HSBC MPF<sup>17</sup>, or transfer your accrued benefits to your new employer's MPF scheme or another MPF scheme of your choice.

An HSBC MPF Personal Account is an individual account held in your own name to preserve your accrued benefits. Keeping your MPF in one place makes it easier to manage and keep track of your funds.

If you are joining HSBC MPF from another service provider, switching your accrued benefits could not be easier. Just complete and submit the 'Scheme Member's Request for Fund Transfer Form' (INPM) and 'Personal Account Holder Application Form' for setting up a personal account.

If you do not make a valid investment instruction by completing the 'Personal Account Holder Application Form', your contributions and accrued benefits will be invested in accordance with the DIS.

When you cease your employment, remember to complete the 'Scheme Member's Request for Fund Transfer Form' (INPM) to confirm the arrangement of your accrued benefits. When your form is not received within three months of notification that you have ceased employment, your accrued benefits will be automatically transferred to a personal account in the existing HSBC MPF scheme<sup>17</sup> as prescribed under the MPF legislation.

Form name	Form code
<b>Scheme Member's Request for Fund Transfer Form</b> To preserve your account accrued benefits in the existing HSBC MPF scheme when you cease employment, to transfer your accrued benefits from another MPF scheme to an HSBC MPF scheme, or vice versa	INPM
<b>Scheme Member's Request for Account Consolidation Form</b> Consolidate multiple personal accounts into one account	MPF(S)-P(C)
Form name (For self-employed person only)	Form code
<b>Cessation of Self-employment/Transfer of Accrued Benefit Notification Form</b> To notify us your cessation of self-employment or transfer to another MPF scheme	IN33

## 8 Updating your personal details

It is very important to update your MPF account if your personal details change. If your personal details changed, please remember to update your new correspondence address, contact number and email address so you don't miss any important communications or MPF Member Benefit Statement. To update your personal details, just complete and return a 'Personal Details Change Form' (IN91) to the Administrator of HSBC MPF schemes.

Form name	Form code
<b>Personal Details Change Form</b> To change your personal details	<b>IN91</b>

## 9 Making additional voluntary contributions (AVCs)

Employees can opt to make AVCs to supplement your mandatory contributions and build up your MPF funds through deductions from your salary via your employers. Alternatively, you can make Flexi-Contributions on your own without going through your employers.

A self-employed person may choose to make regular AVCs via the monthly 'remittance statement'. You may also fill in and submit the 'Additional Voluntary Contributions Arrangement Form' (INPS) for setting up regular AVCs.

Please note that additional voluntary contributions are accepted at the discretion of the Trustee. The Trustee reserves the absolute right not to accept any additional voluntary contributions at any time.



## 10 Flexi-Contributions – AVCs at your own control



You may choose to make regular and/or lump sum Flexi-Contributions according to your own preference. Flexi-Contributions is independent of your employment and gives you the flexibility to build up your retirement reserve. By debiting the amount from your designated bank account, the Flexi-Contributions is totally private and flexible.

## How to change your Flexi-Contributions details

After setting up your regular Flexi-Contributions by direct debit, you may decide to revise the contribution details. An employee may submit the 'Change of Regular Flexi-Contribution Instruction Form' (INPA) and a personal account holder may submit the 'Flexi-Contribution Account Maintenance Request Form' (INPP).

You may also want to deposit lump sum Flexi-Contributions at any time convenient to you. Simply fill in and submit the 'Flexi-Contribution Lump Sum Deposit Form' (INVT) together with your cheque to the Administrator of HSBC MPF schemes. Payment should be made by a crossed cheque payable to 'HSBC Provident Fund Trustee (Hong Kong) Limited'. Lump sum contributions can also be made by direct debit if you have already set up a regular Flexi-Contributions account.

For more details about Flexi-Contributions, you can download the publication 'HSBC MPF Personal Account Flexi-Contributions' from HSBC MPF Website or simply contact HSBC MPF Member Hotline on 3128 0128.

Form name	Form code	
	Employees	Personal account holders
<b>Flexi-Contributions Application Form</b> Set up regular Flexi-Contributions via direct debit, or make ad hoc lump sum Flexi-Contributions	INPC	INPH
<b>Flexi-Contribution Lump Sum Deposit Form</b> Make lump sum deposit at any time. Lump sum deposit can be made by direct debit if member has a regular Flexi-Contributions instruction	INVT	
<b>Change of Regular Flexi-Contribution Instruction Form (Employee)</b> Change the contribution amount, direct debit details or cancellation of regular Flexi-Contributions instruction	INPA	Not applicable
<b>Flexi-Contribution Account Maintenance Request Form</b> Change the contribution amount, direct debit details or cancellation of regular Flexi-Contributions instruction	Not applicable	INPP

Please note that Flexi-Contributions are accepted at the discretion of the Trustee. The Trustee reserves the absolute right not to accept any Flexi-Contributions at any time.

## 11 Making partial withdrawals

You may wish to make a partial withdrawal before your retirement. You can make a partial withdrawal of a minimum of HKD5,000 per withdrawal up to 12 times in a scheme financial period free of charge from any, or each of the following sub-accounts.

### Employees

- Member's voluntary contributions<sup>18</sup>
- Member's ORSO transfers<sup>19</sup>
- MPF non-preserved transfers
- Flexi-Contributions

### Self-employed persons

- Self-employed person's voluntary contributions
- MPF non-preserved transfers

### Personal account holders

- MPF non-preserved transfers
- Flexi-Contributions

## How to make a partial withdrawal

Simply fill in and submit the relevant form and designate a percentage for each sub-account from which you wish to make a withdrawal. There is no handling charge for making a partial withdrawal.

Form name	Form code		
	Employees	Self-employed persons	Personal account holders
<b>Partial Withdrawal Request Form</b> Request a withdrawal of benefits which are not subject to preservation requirements in accordance with MPF legislation	IN54	IN22	IN72
<b>Flexi-Contributions – Partial Withdrawal/ Account Closure Request Form</b> Request a withdrawal or closure of Flexi-Contributions	INPD	Not applicable	INPD

<sup>18</sup> If you and your employer are making voluntary contributions as part of a contractual arrangement, then these voluntary contributions together with any voluntary contributions that you make in addition to the contractual amount can only be withdrawn with your employer's consent. Your employer will therefore need to sign your 'Partial Withdrawal Request Form' (IN54).

<sup>19</sup> Withdrawal of Member's ORSO transfers will require your employer to sign your 'Partial Withdrawal Request Form' (IN54) before submission.

## 12 Claiming MPF benefits

You can claim your accrued benefits derived from mandatory contributions under any one of the following circumstances:

- reach age 65
- early retirement between age 60 and 64
- total incapacity
- terminal illness
- death (to be paid to the member's legal personal representatives)
- permanent departure from Hong Kong
- small balance

(in the event that an account balance is HKD5,000 or less, and provided that as at the date of the claim application, 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 to any registered scheme, and the member does not have any accrued benefits kept in any other registered scheme, and does not intend to become employed or self-employed.)

You can withdraw your accrued benefits in a lump sum or in instalments on the ground of retirement at the age of 65 or early retirement at the age of 60.

To make your claim, you need to complete the below relevant form and submit it together with relevant supporting documentation listed in the form to prove that you are eligible to withdraw accrued benefits under the stated circumstances.

Form name	Form code
<b>CLAIM FORM FOR PAYMENT OF ACCRUED BENEFITS ON GROUND OF ATTAINING THE RETIREMENT AGE OF 65 OR EARLY RETIREMENT [FORM MPF(S) – W(R)]</b> Claim in a lump sum or by instalments of the accrued benefits on the grounds of retirement at age 65 or early retirement at age 60	<b>INPR</b>
<b>CLAIM FORM FOR PAYMENT OF ACCRUED BENEFITS ON GROUND OF PERMANENT DEPARTURE FROM HONG KONG/TOTAL INCAPACITY/ TERMINAL ILLNESS/SMALL BALANCE/DEATH [FORM MPF(S) – W(O)]</b> Claim the accrued benefits on the grounds of Permanent Departure from Hong Kong/Total Incapacity/Terminal Illness/Small Balance/Death	<b>INPO</b>

## 13 Managing MPF benefits

If you decide to claim your accrued benefits after age 65, you need to inform us of your choice.

Form name	Form code
<b>Instructions for Treatment of Accrued Benefits after Retirement Age</b> Inform us how to treat the accrued benefits after you have reached age 65	<b>INAT</b>

If you claim for the payment of voluntary contributions on the ground of terminal illness during employment, you need to obtain your employer's written consent.

Form name	Form code
<b>Employer Consent Form for Employees Who Claim On The Ground of Terminal Illness (Employee)</b> Obtain your employer consent to claim voluntary contributions derived from employer's voluntary contributions (if applicable) employer's ORSO transfers (if applicable), employer's special contributions (if applicable), employee's voluntary contributions (if applicable) and member's ORSO transfers (if applicable) on the ground of terminal illness during employment	<b>INGT</b>

## 14 Reporting changes or giving instructions

Keep your MPF account in pace with your changing circumstances and investment needs. You may submit your instructions using the forms made available to you.

Simply complete the relevant form to report changes or give instructions regarding your MPF account(s). All the forms are printed with a code on the top right hand corner, along with a specific form reference.

You may download the forms from the HSBC MPF Website at [www.hsbc.com.hk/mpf](http://www.hsbc.com.hk/mpf). More forms are available at the website to facilitate you to make different kinds of instructions.

Send the completed form to the Administrator of HSBC MPF schemes at:

HSBC Mandatory Provident Fund  
PO Box 73770  
Kowloon Central Post Office

## 15 Notes

- Investment involves risks. Past performance is not indicative of future performance. The value of financial instruments, in particular stocks and shares, and any income from such financial instruments, may go down as well as up. For further details including the product features and risks involved, please refer to the relevant 'Principal Brochure'.
- Additional voluntary contributions and Flexi-Contributions are accepted at the discretion of the Trustee. The Trustee reserves the absolute right not to accept any additional voluntary contributions and Flexi-Contributions at any time.
- If you are in doubt about the meaning or the effect of the contents of this publication, you should seek independent professional advice.