

# First Supplement to the HSBC Mandatory Provident Fund – SuperTrust Plus Principal Brochure

28 November 2019

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This first Supplement forms part of the 'Principal Brochure' and should be read in conjunction with the 'Principal Brochure' dated 1 October 2019. If you are in doubt about the meaning or effect of the contents of this document, you should seek independent professional advice.

Please note that the 'Principal Brochure' of the HSBC Mandatory Provident Fund – SuperTrust Plus has been amended as follows, with effect from 1 January 2020:

## **Part I: Product Information**

Page 4

### **HSBC Mandatory Provident Fund**

<<Add the following sentence at the end of the second paragraph>>

The Sponsor of the HSBC Master Trust is The Hongkong and Shanghai Banking Corporation Limited. The Sponsor provides its services to the HSBC Master Trust and its Constituent Funds from a commercial and business perspective, including product design, product governance and product communications.

Page 22

### **General Information**

<<The following new sub-section shall be added immediately following the sub-section headed 'Restructuring or termination'>>

#### **Automatic exchange of financial account information ('AEOI')**

##### Required Information

Under the Inland Revenue Ordinance (Cap. 112 of the laws of Hong Kong), financial institutions in Hong Kong are required to identify 'account holders' who are tax residents of reportable jurisdictions, and report the information of 'account holders' and 'controlling persons' of 'account holders' (**'controlling persons'**) (including but not limited to their names, addresses, dates of birth, jurisdiction(s) of tax residence, tax identification number(s) in the relevant jurisdiction(s)) and account information (including but not limited to their account balances, income, and payments to the account holders) (collectively, the **'Required Information'**) to the Hong Kong Inland Revenue Department (**'IRD'**). The IRD, in respect of a tax resident of a reportable jurisdiction, will provide the Required Information of that person to the tax authority of the reportable jurisdiction on a regular, annual basis. If you are not a tax resident in any jurisdiction outside Hong Kong, your MPF account information will not be reported to the IRD for transmission to any tax authority outside Hong Kong.

## Transfer of Required Information to the IRD

The HSBC Master Trust is a Hong Kong financial institution for AEOL purposes. The Trustee will use for the purposes of AEOL the Required Information of any individual or entity, whether in the capacity as a Member, Participating Employer or beneficiary, that is considered under AEOL to be an 'account holder' or 'controlling person' (where applicable). The Required Information may be transmitted to the IRD for transfer to the tax authority of another jurisdiction.

## Appointment of authorised persons

The Trustee may, to the extent not prohibited by AEOL, engage, employ or authorise any individual or entity (including but not limited to third-party service providers, the Trustee's affiliates, subsidiaries, associated entities, and any of their branches and offices) (each, for purposes of this section, an '**authorised person**') to assist the Trustee with the fulfilment of the HSBC Master Trust's obligations under AEOL, and to act on the HSBC Master Trust's behalf in relation to the HSBC Master Trust's obligations under AEOL. The Trustee and its authorised persons may share with each other any information of any 'account holder' and 'controlling person' of the HSBC Master Trust.

## Provision of Required Information

To comply with the Hong Kong legislation, the Trustee and/or any of its authorised person(s) need assistance from any 'account holder' or 'controlling person(s)' in providing and confirming to them the tax residency status and details. This process is called self-certification. The Trustee and/or any of its authorised person(s) may require any 'account holder' or 'controlling person' to provide a valid self-certification form and such other information (including the Required Information and any documentary evidence) which the Trustee and/or any of its authorised person(s) may require from time to time for the implementation of AEOL.

In particular, the self-certification forms must be properly and promptly completed, signed and submitted to the Administrator when enrolling into the HSBC Master Trust; otherwise, account opening process will be adversely affected and could not be completed.

Further 'account holders' and 'controlling persons' must update the Trustee and/or any of its authorised person(s) about any changes in the information they have previously provided to the Trustee and/or any of its authorised person(s) promptly and in any case within 30 days of such changes. If the Trustee and/or any of its authorised person(s) do not receive the Required Information, the Trustee and/or any of its authorised person(s) will rely on the information already have in their records to determine the account holder's and/or controlling person's tax residency for AEOL reporting purpose.

**Members, Participating Employers and any other 'account holders' and 'controlling persons' should consult their own tax advisers regarding the possible implications of AEOL. The application of the AEOL rules and the information that may be required to be reported and disclosed are subject to change. Please see the IRD website ([https://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](https://www.ird.gov.hk/eng/tax/dta_aeoi.htm)) for more information about AEOL in Hong Kong. Any discussion of tax considerations herein is not intended or written to be tax advice to any person and is not intended or written to be used, and cannot be used, by any person for the purpose of avoiding any domestic or foreign tax obligations and/or penalties that may be imposed on such person.**

The Hongkong and Shanghai Banking Corporation Limited and HSBC Provident Fund Trustee (Hong Kong) Limited have prepared and accepted the responsibility for this document. The contents in this document are accurate as of 28 November 2019.