Important Notes

(a) Please read the "**Guide to Transfer of MPF Accrued Benefits (Benefits) under Employee Choice Arrangement (ECA)**" (**the "Guide"**) before you complete this request.

(b) By continuing with this application, you agree to the following regarding the use of your data:

(i) HSBC Provident Fund Trustee (Hong Kong) Limited may use your personal data, in accordance with our Data Privacy Notice.

(ii) Your HKID card copy, your selfie and video would be collected by us for identification verification purposes to facilitate this application and be processed in accordance with the said Notice.

(iii) Your HKID copy and your wet signature may be provided to the original trustee when required for the purpose of processing this application.

(iv) Your personal data would be transferred between HSBC Provident Fund Trustee (Hong Kong) Limited, the original trustee(s), the Mandatory Provident Fund Schemes Authority ("MPFA") and their respective service providers for the purpose of facilitating this application.

(c) "Registered Scheme" means a retirement benefits scheme registered under section 21 or 21A of the Mandatory Provident Fund Schemes Ordinance (Cap. 485) (the "MPF Ordinance").

(d) Please note that if any of your change of investment instruction is scheduled on any day that the transfer of benefits of the MPF account(s) as stated is to be processed, your change of investment instruction will be postponed.

(e) If there is any new contribution or transfer in amount received under your HSBC MPF account, your request for transfer out (if applicable) will be postponed to the next business day after the day(s) that such contribution or transfer in amount has completed the subscription investment.

(f) By submitting this application, your present choice of receiving direct marketing information will remain unchanged and we will not use your personal data provided in this application for direct marketing unless you have provided your explicit consent. If you wish to update the use of your personal data for direct marketing purpose as stated in the Data Privacy Notice for the HSBC MPF scheme, you may do so by notifying us.

GUIDE TO TRANSFER OF MPF ACCRUED BENEFITS ("BENEFITS") UNDER EMPLOYEE CHOICE ARRANGEMENT ("ECA")

pursuant to sections 148A and 148B of the Regulation

Explanation of terms used in the Explanatory Notes and this Guide

(a)	"Contribution account"	- has the same meaning as in section 2 of Mandatory Provident Fund Schemes (General) Regulation (the Regulation). Generally, it is an account in an MPF registered scheme (scheme) which is mainly used to receive MPF contributions (both employer and employee portions) made by an employer for an employee and on behalf of the employee. Contribution account may also include an account of a self-employed person in the New Scheme which is mainly used to receive MPF contributions made by himself/herself while self-employed.
(b)	"Personal account"	- has the same meaning as in section 2 of the Regulation. Generally, it is an account (other than a contribution account and TVC account) in a scheme which is mainly used to receive the benefits transferred from other contribution or personal account(s).
(c)	"Original Scheme"	- the scheme from which your benefits are to be transferred.
(d)	"New Scheme"	- the scheme to which your benefits are to be transferred. If you request to transfer your benefits to another account within the same scheme, the New Scheme for such request will be the same as the Original Scheme.
(e)	''the Regulation''	- Mandatory Provident Fund Schemes (General) Regulation (Cap 485A)
(f)	"Calendar year"	- the one-year period from 1 January to 31 December.

Rights of employees under the ECA

(1) Under the ECA, an employee can, **during employment**, make an election to transfer part of the benefits from a contribution account in Original Scheme to an account in the New Scheme nominated by him/her.

(2) The table below shows the parts of benefits derived from the mandatory contributions in a contribution account and the transferability of these parts of benefits in a contribution account under the ECA.

Parts of benefits in a contribution account		Under ECA
(a)	Employer mandatory contributions in current employment	Not transferable
(b)	Employee mandatory contributions in current employment	Transferable to an MPF personal account **once per calendar year**[1]
(c)	Mandatory contributions that have been transferred into the contribution account and are attributable to former employment(s)	Transferable to an MPF personal account or contribution account anytime

[1] Unless the governing rules of Original Scheme provide for more frequent transfer-out.

(3) The transferability of benefits derived from voluntary contributions is subject to the governing rules of Original Scheme. Please check this information from the offering documents of Original Scheme, which can be found on the website of the trustee of Original Scheme. You may also consult your employer or contact the trustee of Original Scheme.

(4) You can only elect to transfer out the benefits derived from your employee mandatory contributions once per calendar year (unless the governing rules of Original Scheme provide for more frequent transfer-out). **The date the trustee of the New Scheme receives the completed election request is adopted for counting whether the maximum number of transfers has been exceeded.** You may check that date from the transfer statement issued by your trustee of your Original Scheme, or consult your trustee of Original Scheme directly.

(5) Please note that the benefits derived from your employee mandatory contributions in current employment and employee voluntary contributions in current employment (if any) can be transferred to **a personal account** only. They cannot be transferred to another contribution account (Note: if you are concurrently working for more than one employer, you would have other contribution accounts).

(6) After your benefits are transferred out from your Original Scheme, future contributions made by your existing employer (both employer and employee portions) will continue to be made to your contribution account with the trustee of Original Scheme. If you want to transfer the benefits derived from the subsequent employee mandatory contributions to your account in the New Scheme, you should make a separate transfer election in the next calendar year (or earlier if the governing rules of your Original Scheme allow for more frequent transfer-out in a calendar year).

Reminders before making an election to transfer

(7) Before you decide to transfer your benefits to another scheme, you should take into consideration the following factors:

(a) services of the trustees (e.g. frequency of issuance of benefit statement to scheme members; number of free fund switching per year)
(b) fees and charges of the funds (for detailed information, please refer to the website of the MPFA)
(c) the range of fund choices offered by the schemes and in particular whether there are funds available that match what you need; and
(d) if you are currently investing in an MPF guaranteed fund, a transfer of the benefits out of that guaranteed fund may result in some or all of the guarantee conditions not being satisfied; thus affecting your entitlement to the guarantee. Please check the offering document of your Original Scheme or consult the trustee of your Original Scheme for details.

(8) Before deciding to transfer benefits to the New Scheme, you should try to understand as much as you can about the New Scheme. Please check the information about the New Scheme from the offering document of the New Scheme, which can be found on the website of the trustee of the New Scheme or contact the trustee of the New Scheme.

(9) Please ensure that you have an MPF account in the New Scheme. Otherwise, you have to submit a membership enrolment form before or at the same time you submit this request to the trustee of the New Scheme. Please consult your trustee of the New Scheme for the procedures and required documents for setting up an account.

(10) If you wish to transfer your benefits from a scheme to another, please be aware of how the transferred-in benefits will be invested. In general, the transferred-in benefits will be invested according to the default investment strategy (DIS) if you either (a) do not give or have not given any investment instructions for the account to the trustee of the New Scheme or (b) have given investment instructions for the account to invest benefits according to the DIS. Please approach the trustee of the New Scheme to seek clarification, where necessary. If you wish to change or specify an investment instruction for the account in the New Scheme, please also approach the trustee of the New Scheme.

(11) If you have reached, or are approaching, the age of 50 and your benefits are currently invested according to the DIS of the scheme, you should be aware that the de-risking mechanism of the DIS starts at the age of 50. If the annual de-risking of your investment in the DIS and your transfer request take place at around the same time, the trustee of the scheme shall sequence the de-risking and the transfer request in accordance with its procedures and in compliance with the Mandatory Provident Fund Schemes Ordinance. Please consult the relevant trustee(s) if you wish to know the details of how the trustee(s) will handle these transactions.

(12) After the completed election request has been received by the trustee of the New Scheme, the administration procedures taken by the trustees may not be reversible.

(13) The number of fund units shown in your current MPF account on the date you elect to transfer may be different from that as of the date on which the fund units are redeemed. The trustee of your Original Scheme will redeem all the fund units from the part(s) of benefits in your MPF account that you elect to transfer out on the date of redemption and transfer out the redeemed benefits. The trustee of the New Scheme will subscribe fund units in accordance with your instructions. There will be a time-lag of about one to two weeks, during which your benefits will not be invested in any fund. During this period, fund prices may change due to market fluctuations, and there is a risk of a "sell low, buy high" scenario occurring.

(14) Please refer to the MPFA's publication available from the MPFA website for the factors to consider when choosing a scheme and the potential risks involved in MPF investment.