



AMTD 強積金計劃
MPF Scheme

EMPLOYER GUIDE

今日策劃理財 明日富足三代
Dedicated to Building Your Wealth



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Welcome

Dear Participating Employer,

Thank you for choosing AMTD Asset Management Limited (“AMTD”) as the Mandatory Provident Fund (“MPF”) service provider for your employees.

This Guide is specially designed to assist you in managing your AMTD MPF Scheme (“the Scheme”) and understanding more about the administrative procedures.

To obtain more information about the investment funds under the Scheme including the investment objectives and the risk levels, please refer to the Principle Brochure of the Scheme.

For further details of the Scheme, please refer to the Trust Deed, Principal Brochure and any addendum thereto. Details of investment options please refer to the Principle Brochure of the Scheme.

The information contained in this Guide may change subject to legislative amendments, or changes to your Scheme’s trust deed, governing rules, or Principal Brochure.

If you have any questions about this Guide, please call AMTD MPF Hotline at (852) 3163-3260.

AMTD Asset Management Limited



Your Responsibilities at a Glance

- Display the MPF Participation Certificate (issued by the MPFA after you have enrolled in the Scheme) at your workplace.
- Inform us of any changes in your company's particulars including company name, address, telephone number, etc. within 30 days from the effective date of the change.
- Keep records of remittance statements (for at least 7 years) and pay records (for at least 6 months) of your eligible employees.
- Enroll all eligible employees in our Scheme within the first 60 days of employment.
- Submit remittance statements and make contribution payment for every contribution period on or before the 10th day of the calendar month following the end of the contribution period.
- Provide payment records to all employees within 7 working days after payment of contribution.
- Inform us of any employees who cease to be employed by you on or before the 10th day of the calendar month following the cessation of employment.



Employer Services

Customer focus is always one of our key business directives. Apart from our comprehensive service team, we have set up various channels for you to access and manage your MPF account conveniently. These channels include:

AMTD Customer Service Centre & Hotline

AMTD Customer Service Centre Address:

23/F & 25/F, Nexxus Building, 41 Connaught Road Central, Hong Kong

AMTD MPF Hotline:

(852) 3163-3260

(Business hours: Monday to Friday, 9:00 a.m. to 6:00 p.m.)

Website

www.amtd.com.hk

Our website provides you with comprehensive information about your MPF account. The information available includes contribution history, account balance, fund price, investment performance, basic investment knowledge, etc.

How do you access our Website?

- Enter "Participating Scheme No." (11 numeric digits)
- Enter "PIN" (8 characters)
- Press the "Submit" button

Website Main Menu

- Contribution Summary
- Employee Status Summary
- Employee Termination Management
- Basis of Voluntary Contribution & Vesting Scale
- Change of PIN
- Direct Debit Authorisation Record (DDA)
- Employer Information on Record
- Fund Information
- Download Corner
- Investment Corner



Employee Enrolment

Types of Membership

Under the MPF System, you are required to arrange all of your eligible employees to join the MPF scheme.

- ✓ employed for 60 days or more under employment contract;
- ✓ full-time or part-time; and
- ✓ aged between 18 and 65.

However, there are exceptions:

- ✗ employees covered by statutory pension or provident fund schemes;
- ✗ employees covered by MPF Exempted Occupational Retirement Schemes;
- ✗ expatriates who enter Hong Kong for employment for less than 13 months, or who are covered by overseas retirement schemes;
- ✗ domestic helpers;
- ✗ self-employed hawkers; and
- ✗ employees of the European Union Office of the European Commission in Hong Kong.

Enrolment Timeline

For those being employed within 60 days should complete *Member Enrolment Form [FORM : AP(REE) -TCM]*

Upon Completion of Enrolment

- Notice of Participation will be sent to employees directly.
- A Personal Identification Number for using our website will be sent to all new members directly.

Mandatory Contributions

Key Features of Mandatory Contributions

Preservation

Accrued benefits derived from mandatory contributions will be preserved to your employees until they reach the age of 65. Your employees can withdraw their accrued benefits earlier only under certain circumstances, which are specified in the section under "Withdrawal of Accrued Benefits".

Vesting

All mandatory contributions, and any income and gains derived from them are fully and immediately vested in your employees. However, you may apply for offsetting long service payment / severance payment paid to your employees from your contributions and gains derived from these contributions.

Portability

Your employees can choose to retain their accrued benefits in the Scheme or transfer them to another MPF scheme when they leave your company.

Relevant Income

Relevant income includes salary, wages, allowances, commission, award, housing allowance and other housing benefits, gratuity, bonus, leave pay, fee and perquisite. However, long service payment / severance payment, payment in lieu of notice and compensation for occupational injuries are excluded.

Contribution Calculation

The basic rule:

Employer's Mandatory Contribution	= 5% of the relevant income of the employee
Employee's Mandatory Contribution	= 5% of the relevant income of the employee

Subject to the maximum and minimum level of relevant income.

Level of Income	Monthly Payroll Cycle	Payroll Cycle More Frequent Than Monthly
Maximum	\$30,000 per month	\$1,000 per day
Minimum *	\$7,100 per month	\$280 per day

* Not applicable to employer's contribution

(1) For monthly payroll cycle

Calculation of the maximum and minimum contribution is based on the amount of relevant income.

Example:

Relevant Income	Employer's Contributions	Employee's Contributions
\$35,000	$\$30,000 \times 5\% = \$1,500$	$\$30,000 \times 5\% = \$1,500$
\$15,000	$\$15,000 \times 5\% = \750	$\$15,000 \times 5\% = \750
\$7,000	$\$7,000 \times 5\% = \350	No contribution is required

(2) For multiple payroll cycles within a month

Calculation of the maximum and minimum contribution is based on the number of days in the payroll cycle.

Example:

- From 1 July to 15 July (15 days)
- Maximum relevant income level = $\$1,000 \times 15 \text{ days} = \$15,000$
- Minimum relevant income level = $\$280 \times 15 \text{ days} = \$4,200$

Relevant Income	Employer's Contributions	Employee's Contributions
\$15,750	$\$1,000 \times 15(\text{days}) \times 5\% = \750	$\$1,000 \times 15(\text{days}) \times 5\% = \750
\$6,000	$\$6,000 \times 5\% = \300	$\$6,000 \times 5\% = \300
\$4,000	$\$4,000 \times 5\% = \200	No contribution is required

Tips for Making Contributions for Employee

No income earned within a contribution period

If no income is being paid to your employees (e.g. part-time workers) for a particular contribution period, you still have to mark "0" in the "relevant income" and "contribution amount" columns on the remittance statement.

Employee reaching the age of 18

For all employees who cease to be exempted persons, the employer shall arrange for them to join the MPF scheme within 60-day permitted period after the 1st day of the cessation of exemption status. The members concerned 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).

Employee reaching the age of 65

Mandatory contribution is to be made for all relevant income earned by your employees before they reach the age of 65, regardless of whether the income is received by them before or after their 65th birthday.

Annual income for executive director

Calculation of mandatory contribution for executive directors receiving income annually is based on 5% of their annual relevant income. You are required to inform us in advance of the arrangement.

Last contribution

Calculation of mandatory contribution for leaving employees is based on 5% of the relevant income received up to the last day of employment and / or incurred during the employment period but paid after the last day of employment.

Contribution Day

In general, contribution is to be paid on or before the 10th day of the calendar month following the end of the contribution period (payroll cycle). If the 10th day of the month falls on Saturday or Public Holiday, the Contribution Day will be the business day immediately following the 10th day.

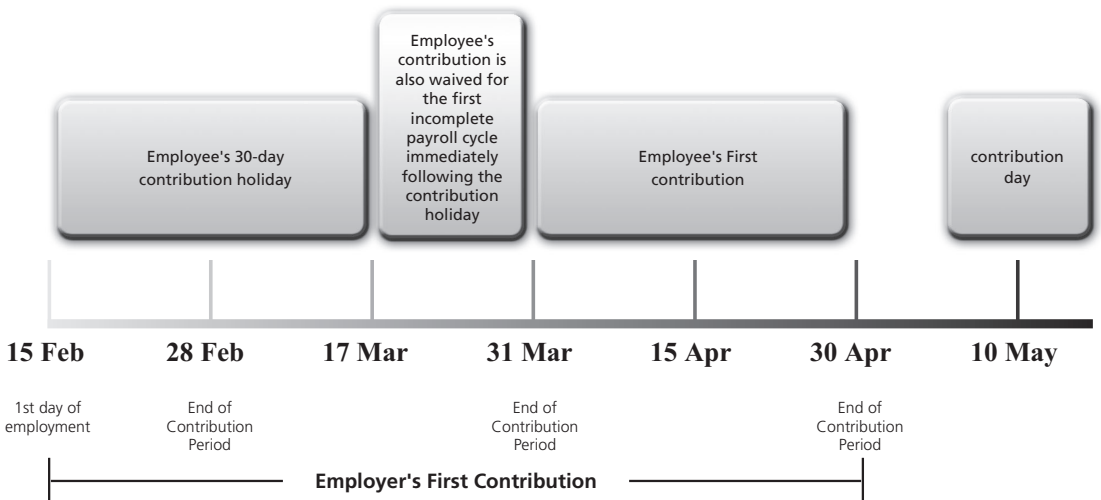
Calculation of First Contributions

The first contributions for new employees are to be made on or before the 10th day of the calendar month following the end of the 60th day of employment.

- Your contributions are calculated from the 1st day of the employees' employment.
- Your employees are entitled to have a "30-day contribution holiday" and their contributions are calculated from the 31st day of employment. However, the first incomplete payroll cycle (for monthly or more frequent than monthly payroll cycles) or calendar month (for payroll cycles less frequent than monthly) immediately following the 30-day contribution holiday is also waived.

Example:

- The 1st day of employment is 15 February.
- The payroll cycle is monthly.



“Standard” Voluntary Contributions

“Standard” voluntary contributions are additional non-mandatory contributions made to the Scheme by you and your employees.

Key Features of Standard Voluntary Contributions

Vesting	Standard voluntary contributions made by you are subject to the vesting scale set out in form completed by you. Those made by your employees are fully and immediately vested in them.
Withdrawal	Withdrawal of accrued benefits derived from standard voluntary contributions is bound by the provisions stipulated in the form completed by you. In general, your employees can withdraw the accrued benefits upon their cessation of employment with your company.

“Special” Voluntary Contributions

To achieve a comfortable retirement life, it is advisable for your employees to start preparing for it by making extra contribution to their MPF account. “Special” Voluntary Contributions (“SVC”) combines the features of savings and investment and is specially designed to serve their needs.

So as not to add administrative work to you as an employer, all matters relating to the SVC account would be dealt with directly between us and the relevant employees.



Key Features of Special Voluntary Contributions

Contributions	Payment can either be made in a lump sum or regularly via direct debit authorisation according to your employees' financial plans.
Vesting	The contributions and gains derived are fully and immediately vested in your employees.
Withdrawal	Accrued balance can be withdrawn at any time, with a minimum amount of HK\$5,000 for each withdrawal.

How to join

Member

Complete *Application Form - Special Voluntary Contribution Savings Plan [FORM: AP(SVC)-TCM]* and submit it to AMTD directly.

For more information, please call AMTD MPF Hotline at (852)3163-3260.

Remittance Statement

When making contribution payment, you are required to submit a remittance statement to the trustee directly listing the contribution details of all your employees enrolled in the Scheme.

Remittance Statement

Ready-made pre-printed form.

You may also submit the remittance statement electronically. For information about the relevant IT requirements, please contact AMTD for details.

Payment Method

For your convenience, various payment methods are available including:

Direct Debit Authorisation

Debit the amount directly through your designated bank account after the remittance statement has been verified by the trustee.

Direct Transfer

Transfer the amount from your bank account through counters, ATMs, e-banking or phone banking.

Cheque

Settle the amount by cheque and mail it to Bank Consortium Trust Company Limited office directly.

Payee Bank:	Citibank (Hong Kong) Limited
Payee Account Name:	Bank Consortium Trust Company Limited as Trustee of AMTD MPF Scheme
Payee Account Number:	6153 8957
Note:	Do not pay cash to AMTD or the trustee

Contribution Receipt

A contribution receipt together with payment details of individual employees is sent to you for reference and record.

Pay Record

You have to provide a pay record to your employees within 7 working days after you make contribution payment.

Information contained in the Pay Record

- Name of employer
- Name of employee and his / her HKID card number
- Contribution period
- Relevant income paid
- Employer's mandatory contributions, and voluntary contributions, if any
- Employee's mandatory contributions, and voluntary contributions, if any
- Date of contribution payment



Cessation of Employment

You have to report those employees ceased to be employed by you to us on or before the 10th day of the calendar month following the employees' last day of employment.

What to do

Complete and submit *Employee Termination Notice [FORM: ETN(ER)-TCM]* to us, or Mark the relevant information on the remittance statement.

Offsetting Long Service Payment ("LSP") / Severance Payment ("SP")

If LSP / SP are paid to your employees in accordance with the Employment Ordinance, you can apply for offsetting the amount of LSP / SP payment from the accrued benefits derived from your contributions made to these employees.

What to do

Mark "LSP / SP Claim" and indicate the LSP / SP amount in the relevant columns on the remittance statement or *Employee Termination Notice [FORM: ETN (ER) -TCM]*, and Submit the original LSP / SP receipt duly signed by you and your employees to us for processing.

Transferring-In Accrued Benefits

To fully enjoy the service provided by us, you can transfer the accrued benefits from other schemes to AMTD.

What to do

Simply complete Participating Employer's Request for Fund Transfer Form and send it to AMTD, or call AMTD MPF Hotline at (852) 3163-3260.

Special Remarks

Your employees can also transfer their accrued benefits, MPF and ORSO, from other schemes to AMTD. They can simply complete the *Request for Fund Transfer Form (For Scheme Member) [FORM: RFT(MEM)-TCM]* and send it to AMTD for processing.

Withdrawal of Accrued Benefits

Your employees can withdraw their Accrued benefits derived from mandatory contributions under any one of the following circumstances:

Claim Reason	Eligibility
Retirement	Reaching the age of 65.
Early Retirement	Reaching the age of 60 and have permanently ceased from employment / self-employment.
Total Incapacity	Permanently unfit to perform the kind of work that they were last performing before becoming incapacitated.
Death	Their personal representative(s) can claim the payment of the accrued benefits.
Permanent Departure	Departing from Hong Kong permanently (This can only be used as a ground for withdrawal once in a person's lifetime).
Small Balance Account	Fulfilling all the criteria below: <ul style="list-style-type: none"> - The accrued benefits in their account is 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; - No accrued benefits are kept in any other schemes; and - No intention to become employed or self-employed in the foreseeable future.
Terminal Illness	An illness that is likely to reduce the life expectancy to 12 months or less.

What to do

Your employees have to complete 1). *Claim Form for Payment of Accrued Benefits on Ground of Attaining the Retirement Age of 65 or Early Retirement (For Scheme Member) [FORM: ABD(MEM)-W(R)-TCM]* or; 2). *Claim Form for Payment of Accrued Benefits on Ground of Permanent Departure from Hong Kong / Total Incapacity / Terminal Illness / Small Balance / Death (For Scheme Member) [FORM: ABD(MEM)-W(O)-TCM]* and return it together with the necessary supporting documents to AMTD directly.

Employee Choice Arrangement

Your employee has the right to transfer the accrued benefits (i.e. the accumulated contributions and investment returns) from the employee's portion of mandatory contributions in their contribution account to an MPF scheme of their own choice, during their employment.

Such transfers can be carried out on a lump sum basis once every calendar year.

What to do

Your employee has to complete *Employee Choice Arrangement ("ECA") – Transfer Election Form [FORM: MPF(S) - P(P) - TCM]* and submit it to AMTD directly.

Taxation

Contributions

- Your contributions, both mandatory and voluntary, are profits tax deductible with a limit up to 15% of your employees' total annual emolument.
- Your employee's mandatory contributions are salary tax deductible with a limit of maximum contribution amount of \$18,000 per year under the current legislation.

Benefits Derived

- Benefits derived from mandatory contributions are tax exempted.
- Benefits derived from voluntary contributions made by your company may be subject to tax depending on the time and manner in which they are paid.

Special Remark

You and your employees should seek independent professional advice on tax issues.

Personal Identification Number (PIN)

Our website is set up for your convenience so that you can access and manage your company's MPF accounts round the clock. To ensure security and privacy, a PIN will be mailed directly to the contact person of your company after the enrolment process is completed.

To get a new PIN

Simply call AMTD MPF Hotline at (852) 3163-3260

Change of Particulars

To avoid missing important communications or periodic updates, please remember to inform us immediately should there be any changes in your company name, correspondence address, e-mail address, contact person or contact telephone number, etc.

Furthermore, there might be needs for you to change the authorised signer of your company due to staff movement.

What to do

Complete *Information Update Form (For Participating Employer) [FORM: IU(ER) -TCM]* to change general information and *Authorised Signature Specimen Form [FORM: AS (ER) -TCM]* to change your company's authorised signer, and return the original to AMTD.

Contact Us

Website	www.amtd.com.hk
MPF Hotline	(852) 3163-3260 (Business hours: Monday to Friday, 9:00 a.m. to 6:00 p.m.)
Fax	(852) 3163-3493
E-mail	enquiry@amtd.com.hk
Mail	AMTD Asset Management Limited 23/F & 25/F, Nexus Building, 41 Connaught Road Central, Hong Kong

Trustee & Administrator

Name	Bank Consortium Trust Company Limited
Address	18/F Cosco Tower, 183 Queen's Road Central, Hong Kong

Communications

To keep you and your employees informed of the investment performance and the latest MPF related issues, various publications including Fund Monitor and Fund Performance Fact Sheet can be obtained at AMTD website and Customer Service Centre for reference.

Furthermore, seminars of various types are arranged periodically for your company and employees:

- administrative seminars introducing new service(s) and administrative procedures
- investment seminars providing latest financial market development and related investment knowledge.

Supporting Services

A full range of supporting services is available to you and your employees. Below is a checklist for your quick reference:

For Employer:

Particulars	Website	MPF Hotline
Handle enquiries	✓	✓
Check contribution record	✓	
Check fund prices	✓	
Obtain administrative forms	✓	✓
Obtain product / investment publications	✓	✓
Request forms of update information	✓	✓
Change PIN	✓	
Obtain e-Statement	✓	

For Employee:

Particulars	Website	MPF Hotline
Handle enquiries	✓	✓
Check balances and contribution record	✓	
Check fund prices	✓	
Obtain administrative forms	✓	✓
Obtain product / investment publications	✓	✓
Request forms of perform fund switching / change of investment mandate	✓	✓
Request forms of update information	✓	✓
Change PIN	✓	
Obtain e-Statement	✓	

APPENDIX - List of Administrative Forms

The following table is a summary of all the forms that you may need to use under different circumstances:

Forms	Completed by	
	Employers	Employees
Plan set up for employer		
• Application Form -Employer - AP (ER) -TCM	✓	
• Board Resolution	✓	
Employee enrolment		
• Member Enrolment Form - AP (REE) -TCM	✓	✓
• Application Form - Personal Account- AP (PM) -TCM		✓
Contribution related		
• Remittance Statement	✓	
• Direct Debit Authorisation Form - Employer - DDA-NEW (ER) -TCM	✓	
• Employee Termination Notice - ETN (ER) -TCM	✓	
Change of investment instruction and information for employee		
• Asset Switch / Change of Investment Mandate Form - IM (MEM) - TCM		✓
• Information Update Form (For Scheme Member) - IU (MEM) - TCM		✓
Change of information for employers		
• Information Update Form (For Participating Employer) - IU (ER) -TCM	✓	
• Authorised Signature Specimen Form - AS (ER) -TCM	✓	
• Employer Voluntary Contribution Set-up Form - VC (ER) -TCM	✓	
Transfer or withdraw accrued benefits		
• Participating Employer's Request for Fund Transfer Form	✓	
• Request for Fund Transfer Form (For Scheme Member) - RFT (MEM) - TCM		✓
• Employee Choice Arrangement ("ECA") –Transfer Election Form MPF(S) – P(P) - TCM		✓
• Claim Form for Payment of Accrued Benefits on Ground of Attaining the Retirement Age of 65 or Early Retirement (For Scheme Member) - ABD(MEM)-W(R)-TCM		✓
• Claim Form for Payment of Accrued Benefits on Ground of Permanent Departure from Hong Kong / Total Incapacity / Terminal Illness / Small Balance / Death (For Scheme Member) - ABD(MEM)-W(O)-TCM		✓



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