

MANDATORY PROVIDENT FUND SCHEMES AUTHORITY

I.2 Guidelines on Application for Registration of Provident Fund Schemes

INTRODUCTION

Section 21 of the Mandatory Provident Fund Schemes Ordinance (the Ordinance) provides for the application for registration of provident fund schemes as employer sponsored schemes or master trust schemes.

2. Section 6H of the Ordinance provides that the Mandatory Provident Fund Schemes Authority (the Authority) may issue guidelines for the guidance of approved trustees, service providers, participating employers and their employees, self-employed persons, regulated persons and other persons concerned with the Ordinance.

3. The Authority hereby issues guidelines relating to the application for registration of provident fund schemes as employer sponsored schemes or master trust schemes under the Ordinance.

EFFECTIVE DATE

4. These revised Guidelines (Version 7 – June 2024) shall become effective on 26 June 2024. The previous version of these Guidelines (Version 6 – April 2023) shall be superseded on that day.

APPLICATION FOR SCHEME REGISTRATION

The Applicant

5. The applicant making an application for registration of a provident fund scheme as an employer sponsored scheme or a master trust scheme must be

the approved trustee of the scheme, or a trustee who has applied for approval as an approved trustee, who is appointed or proposed to be appointed as the trustee of the scheme. If the application is made by two or more trustees, then the applicant refers to those trustees jointly.

Prescribed Forms

6. When making an application to the Authority for registration of a provident fund scheme as an employer sponsored scheme or a master trust scheme, the applicant must:

(a) make the application in the prescribed form as set out in Annexes A to E:

- Annex A refers to Part A (Form S) of the application which covers the information relating to the scheme to which the application relates (the Scheme);
- Annex B refers to Part B (Form S(E)) of the application which is only applicable if the application is for registration as an employer sponsored scheme. It covers the information relating to the employer sponsoring the Scheme (the Employer) and the employers which are associated companies of the Employer and which will participate in the Scheme. If the Scheme is not to be registered as an employer sponsored scheme, then this Part is not required to be submitted to the Authority;
- Annex C refers to Part C (Form S(T)) of the application which covers the information relating to the trustee of the Scheme. If the Scheme has more than one trustee, each trustee has to fill in a separate Form S(T);
- Annex D refers to Part D (Form S(C)) of the application which covers the information relating to the custodian of the Scheme. This Part is not required to be submitted to the Authority if, other

than the trustee which also acts as the custodian of the scheme assets, no custodian has been or will be appointed under the Scheme. However, if one or more custodians have been appointed or will be appointed, then each custodian so appointed or proposed to be appointed (which is not a sub-custodian) has to fill in a separate Form S(C);

- Annex E refers to Part E (Form S(M)) of the application which covers the information relating to the investment manager of the Scheme. This Part is not required to be submitted to the Authority if the Scheme has not appointed or has not proposed to appoint an investment manager. However, if the Scheme has more than one investment manager, then each investment manager has to fill in a separate Form S(M);
- (b) submit the documents as prescribed in the forms in Annexes A to E, where applicable; and
- (c) pay the application fee as prescribed in the Mandatory Provident Fund Schemes (Fees) Regulation.

The prescribed forms in (a) above can be downloaded from the Authority's website at: www.mpfa.org.hk.

Signature Requirements

7. The application for registration of the scheme must be signed:
- (a) if the applicant is or includes a company, by at least two directors of the company; and
 - (b) if the applicant consists wholly of natural persons, by at least two of those persons, including the independent trustee.

Submission of Application

8. The completed application form and the relevant application documents for registration of a provident fund scheme should be submitted in hard copies and sent, together with the application fees, to:

Mandatory Provident Fund Schemes Authority
Level 12, Tower 1, The Millennity
98 How Ming Street, Kwun Tong
Hong Kong

DEFINITION OF TERMS

9. Where a term used in the Guidelines is defined in the Ordinance or the subsidiary legislation then, except where specified in the Guidelines, that term carries the meaning as defined in the Ordinance or the subsidiary legislation.

WARNING

10. If there is any change to the application information or documents after an application is submitted to the Authority, the applicant should inform the Authority as soon as reasonably practicable. It is an offence under section 43E of the Ordinance if a person, in any document given to a prescribed person¹ in connection with the Ordinance, makes a statement that the person knows to be false or misleading in a material respect, or recklessly makes a statement which is false or misleading in a material respect.

¹ Prescribed person means (a) the Authority; (b) a system operator of an electronic MPF system; (c) an approved trustee; (d) a trustee of a relevant scheme; or (e) an auditor of an approved trustee or of a registered scheme.