

Frequently Asked Questions – MPF Member Benefit Statement – Self-employed Persons

Applicable to the statement for the scheme financial period from 1 July 2024 to 30 June 2025.

Frequently asked questions for the MPF Member Benefit Statement are used to explain or elaborate on the information presented in the statement for the specific scheme financial period.

Accrued benefits

What can I do about my accrued benefits when I cease the self employment?

You can choose one of the options below. Your options include:

- Retaining your accrued benefits in a personal account in the existing Hang Seng Mandatory Provident Fund – SuperTrust Plus
- Transferring them to a personal account in any MPF scheme of your choice
- Transferring them to your new account under your new employer's MPF scheme
- Transferring them to your existing account in an industry scheme (if any)

As you are accumulating your funds for retirement purpose, it is important that you consider the long term financial strength and security of the MPF service providers when making your decision.

What is the difference between 'Closing balance' and 'Adjusted closing balance' in the 'Accrued Benefit Summary'?

The 'Closing balance' is the dollar value of your MPF accounts, calculated based on the unit price, as at the last business day of June 2054, i.e. 30 June 2025.

The 'Adjusted closing balance' is the total balance of all invested Constituent Funds as at 30 June 2025, in which the greater of Actual Balance or the Guaranteed Balance of the investments in the Guaranteed Fund (if any) is used. If the account balance in the Guaranteed Fund is crystallised on 31 December, the 'Adjusted closing balance' will be equal to the 'Closing balance'. The guarantee in the Guaranteed Fund only applies under certain conditions. Please refer to the [MPF Scheme Brochure](#) for full details of the guarantee features (including in the context of payment of accrued benefits in instalments) and 'Guarantee Conditions'. For other Constituent Funds, the 'Adjusted closing balance' is equal to the 'Closing balance'.

Attaining the age of 65

If I have reached the age of 65 but have not withdrawn my MPF accrued benefits, will a MPF Member Benefit Statement be delivered to me?

Yes. We will deliver the MPF Member Benefit Statement to you as long as you remain as our scheme member as at 30 June 2025. There is a section on the statement to remind you the alternatives of handling your MPF accrued benefits in the scheme.

Contributions

Does the MPF Member Benefit Statement show the monthly contribution records?

Yes. You can refer to the 'Contribution Summary' section which summarises contributions made to your MPF accounts within the scheme financial period. Only transaction(s) which were completely processed on or before 30 June 2025 is/are included in the statement. You can also view your contribution records for the past 24 months and 12 months through Hang Seng Personal e-Banking at hangseng.com/e-Banking and Hang Seng Personal Banking mobile app respectively.

Does the MPF Member Benefit Statement of 30 June 2025 include any contributions received after 30 June 2025?

No. Only contributions which were received and completely processed on or before 30 June 2025 would be included in the statement. For enquiry on your latest account balance, you can log on to Hang Seng Personal e-Banking at hangseng.com/e-Banking or Hang Seng Personal Banking mobile app, or call our Hang Seng MPF Service Hotline on (852) 2213 2213 or use Hang Seng Bank's and HSBC's ATMs.

Which part of the statement should I refer to if I would like to know the total contributions made by myself in the scheme financial period?

You may refer to the 'Total Contribution Invested' field under the 'Summary of Account Movements' or 'Accrued Benefit Summary' section for the contributions made for your Hang Seng MPF accounts in the scheme financial period. You may also refer to the 'Contribution Summary' section for details.

Which part of the statement should I refer to if I would like to know the total contributions made since I joined the scheme?

You may refer to the 'Accrued Benefit Summary' section for details. The total contributions made by you since you joined the scheme are shown as 'Total contribution/Total transferred-in since inception' in the 'Member' column.

Electronic MPF member benefit statement

Why choose MPF eStatement and eAdvice service?

To support Go Paperless, if you have successfully registered for the MPF eStatement and eAdvice service, you can easily view and download your MPF eStatement and eAdvice through Hang Seng Personal e-Banking – no more waiting for the post. You will receive a notification email once a new electronic MPF Member Benefit Statement is ready on Hang Seng Personal e-Banking.

How can I apply for electronic MPF member benefit statement?

Please click [here](#) for details of registration for electronic MPF member benefit statement.

How do I view my electronic MPF member benefit statement?

You can simply logon Hang Seng Personal e-Banking, click the 'View MPF e-Statement/e-Advice' tab under the 'MPF e-Statement/e-Advice' section of 'MPF Services', and view the electronic MPF member benefit statement.

If I am receiving consolidated statement of MPF member benefit statement in hard copy, how will this consolidated MPF member benefit statement be shown in Hang Seng Personal e-Banking after I have registered for electronic MPF member benefit statement?

The electronic MPF member benefit statement will be provided in multiple files on the 'MPF e-Statement/e-Advice' page of Hang Seng Personal e-Banking. It includes 'Summary of Account Movements' of all MPF accounts, individual files of member benefit statement for your all MPF accounts, and enclosures of MPF member benefit statement for the relevant scheme financial period. Please be reminded to access all files of MPF member benefit statement for the relevant scheme financial period from the 'MPF e-Statement/e-Advice' page of Hang Seng Personal e-Banking.

How can I locate the enclosure(s) of electronic MPF member benefit statement?

You can refer to the 'Statement – Enclosure of MPF Member Benefit Statement' which includes different enclosures with its relevant hyperlinks in the electronic version and click the relevant hyperlink to access the content of enclosures of the MPF member benefit statement.

Why is there no past electronic MPF Member Benefit Statement record in Hang Seng Personal e-Banking even though I have registered for the MPF eStatement and eAdvice service?

We will upload the electronic MPF Member Benefit Statement for the current scheme financial period (ie, 1 July 2024 to 30 June 2025) if you have successfully completed the registration for MPF eStatement and eAdvice service before we arrange to mail you the MPF Member Benefit Statement. For those MPF Member Benefit Statement(s) issued before such registration, you can refer to the hard copy of MPF Member Benefit Statement mailed to you earlier.

General**When will I receive the MPF Member Benefit Statement issued by MPF trustee?**

According to the Mandatory Provident Fund Schemes (General) Regulation (Section 56(1)), the trustee is required to issue MPF Member Benefit Statement to the relevant members within three months after the end of the scheme financial period. For Hang Seng MPF scheme, the scheme financial period is from 1 July to 30 June each year.

If my MPF account was terminated before mid of July 2025, will I still receive a MPF Member Benefit Statement in this scheme financial period?

In general, no MPF Member Benefit Statement will be issued to you in the current scheme financial period (ie, 1 July 2024 to 30 June 2025) if your MPF account is terminated before the time when we extract system data for preparation of the current scheme financial period's MPF Member Benefit Statements. This data extraction usually happens in mid-July of each year. You can refer to the 'MPF Member Benefit Transfer / Withdrawal Statement' issued after your MPF account is terminated.

What is consolidated statement?

If you hold more than one Hang Seng MPF accounts, your MPF Member Benefit Statements of those different Hang Seng MPF accounts will be grouped into one single mail pack which is mailed to your most recently updated address in Hang Seng MPF records.

If I want to reprint the MPF Member Benefit Statement, what should I do?

You can call our Hang Seng MPF Service Hotline on (852) 2213 2213 for assistance or by completing a 'Personal Details Change Form' ([HA91](#)).

Additionally, you can complete a 'Account Statement Requisition Form' ([HAFT](#)) to request the MPF Member Benefit Statement for the previous scheme financial periods.

What is 'Total Asset Allocation'?

The 'Total Asset Allocation' shows the aggregated Constituent Fund balance of each individual Constituent Fund of all your MPF account(s) as at 30 June 2025.

What is 'Asset Allocation'?

The 'Asset Allocation' shows the Constituent Fund balance of each individual Constituent Fund of your individual MPF account as at 30 June 2025.

Portfolio projection on MPF accrued benefits is removed from MPF Member Benefit Statement.

Where can I obtain such information?

Accrued benefits projection until age 65 of MPF benefits can be found in Hang Seng Personal e-Banking at hangseng.com/e-Banking. You can obtain the relevant information by logging on to Hang Seng Personal e-Banking.

What is 'Total contribution/Total transferred-in since inception'?

It shows the total contribution or/and transfer-in accumulated from the date you joined the scheme to 30 June 2025. Any withdrawals of funds from your account are not reflected.

What is 'Opening balance'? Which unit price is used for calculating the 'Closing balance'?

The 'Opening balance' is the Hong Kong dollar value of your MPF accounts as at 1 July 2024 which is equal to the closing balance of last year's statement. If the account was set up on or after 1 July 2024, the 'Opening balance' would be zero.

The unit price of 30 June 2025 (the last business day of June 2025) is used for calculating the 'Closing balance'.

What should I do if my contact details such as correspondence address, contact number and email address has been/will be changed?

Please advise us as soon as possible of your contact details change via Hang Seng Personal e-Banking (Desktop version) or Hang Seng Personal Banking mobile app if you have applied the full access to the Hang Seng Personal e-Banking service with security device or mobile security key or by completing a 'Personal Details Change Form' (form code: HA91). Please download [HA91](#) form.

What kind of contributions is presented under sub-account of 'Contributions of former employment'?

Your benefits accrued from previous employment or self-employment and transferred from other scheme(s) to this scheme are presented under the sub-account of 'Contributions of former employment'.

What is a 'Guarantee charge rebate'?

'Guarantee charge rebate' refers to the guarantee charge in the Guaranteed Fund which has been rebated in the form of fund units to MPF account after crystallisation.

What is 'Employee Choice Arrangement'? Which part of the MPF Member Benefit Statement should I refer to?

The 'Employee Choice Arrangement' was effective on 1 November 2012. If self-employed person has transferred the accrued benefits derived from former employment to their contribution account under current employment, he/she could also transfer these benefits to the MPF scheme of their own choices at any time.

This item was added to 'Accrued Benefit Summary' section.

If I want to obtain detailed information of transfer-in/out, withdrawal summary and details of transactions processed in my MPF account, what should I do?

You can obtain the information by submitting a signed written request or by completing a 'Personal Details Change Form' ([HA91](#)) and specify the details in 'Others' to the following address:

Pension Administration

The Hongkong and Shanghai Banking Corporation Limited

P O Box 73770

Kowloon Central Post Office

Please note that you should state your full name, relevant employer HKID/passport number in your signed written request. If you wish to obtain the information of transfer-in/out, withdrawal summary and details of transactions for more than one MPF account, please provide the respective employer ID and membership number of those accounts. Please be reminded that your signature must be the same as your last submitted specimen.

Why is there no printed copy of 'Fund Fact Sheet' attached in MPF Member Benefit Statement?

How can I get a printed copy of 'Fund Fact Sheet'?

To support go green, the enclosure of 'Fund Fact Sheet flyer' is provided together with the MPF Member Benefit Statement. Member can scan the QR code printed on the 'Fund Fact Sheet flyer' to access the electronic version of 'Fund Fact Sheet'. If you would like to have a printed copy of 'Fund Fact Sheet', you can call our Hang Seng MPF Service Hotline at (852) 2213 2213.

How can I get a Fund Fact Sheet for other quarters?

You can obtain a Fund Fact Sheet for other quarters at our MPF website hangseng.com/empf, or contact our Hang Seng MPF Service Hotline at (852) 2213 2213.

Investment

How can I check my current investment allocation?

You can refer to the 'Investment Allocation' section for details if you have not changed your investment allocation after the date shown in the section. If you made such change, you can logon to Hang Seng Personal e-Banking at hangseng.com/e-Banking or Hang Seng Personal Banking mobile app, or call our Hang Seng MPF Service Hotline on (852) 2213 2213 to check the details of the current investment allocation.

Which part of the MPF Member Benefit Statement should I refer to if I would like to know the investment returns for this scheme financial period?

You may refer to the 'Investment returns' in the 'Accrued Benefit Summary' section. The amounts are calculated based on the unit prices as at the last business day of June 2025, i.e. 30 June 2025 and are for

reference only. The actual investment returns can be ascertained only when the benefits are paid out or transferred.

How can I calculate the amount of 'Account(s) gain/(loss) during the period'?

The amount of the 'Account(s) gain/(loss) during the period' is calculated by subtracting the opening balance and other transactions (excluding special bonus, bonus unit rebate and guarantee charge rebate (if any)) during the scheme financial period from the closing balance as at 30 June 2025.

Example:

Opening balance: HKD43,431.76 as at 1 July 2024

Total contribution invested: HKD12,000.00

Total amount transferred into scheme: HKD24,311.00

Total amount transferred out of or withdrawn from scheme: HKD673.30

Number of units held in fund: 4,519.415 units

Unit price for the fund as at 30 June 2025 (the last business day of June 2025): HKD22.15

Calculation:

- The closing balance = The number of units held in fund x The unit price for the fund as at 30 June 2025
 $4,519.415 \text{ units} \times \text{HKD}22.15 = \text{HKD}100,105.04$
- Account(s) gain/(loss) during the period = Closing balance - Opening balance - Total contribution invested - Total amount transferred into scheme + Total amount transferred out of or withdrawn from scheme
 $\text{HKD}100,105.04 - \text{HKD}43,431.76 - \text{HKD}12,000.00 - \text{HKD}24,311.00 + \text{HKD}673.30 = \text{HKD}21,035.58$

How are the fees for the MPF Conservative Fund be deducted?

Fees and charges of the MPF Conservative Fund can be deducted from either (i) the assets of the MPF Conservative Fund or (ii) Members' account by way of unit deduction. From 1 July 2015, fees and charges deduction method of MPF Conservative Fund of the Hang Seng Mandatory Provident Fund – SuperTrust

Plus has changed from method (ii) to method (i). Therefore, the unit prices, net asset value (NAV) or fund performance of MPF Conservative Fund quoted have reflected the impact of fees and charges for the period starting from 1 July 2015. Before 1 July 2015, the unit prices, NAVs and the fund performance quoted for MPF Conservative Fund of Hang Seng Mandatory Provident Fund – SuperTrust Plus have not reflected the impact of fees and charges.

Summary of account movements

What is 'Summary of Account Movements'?

The 'Summary of Account Movements' shows the overview of total amount moved in and out of your Hang Seng MPF account(s) within the current scheme financial period.

What is displayed on the fund allocation pie chart?

The pie chart shows the fund allocation of your closing balance as at the end of the scheme financial period. It contains the five largest holdings in Constituent Fund invested and the aggregated balance of the rest of holdings in Constituent Fund invested (ie, 'Others') (if any). It will be sorted by percentage and Constituent Fund name by alphabetical order if there are the same holdings. If your closing balance is zero, no fund allocation will be shown.

Why does the Constituent Funds invested not match with my fund allocation shown on the pie chart?

Which part of the statement should I refer to if I would like to know the fund allocation of my MPF account?

The pie chart displays the five largest holdings in Constituent Funds invested with the percentage of the closing balance. For more than 5 Constituent Funds invested, the aggregated balance of the rest of holdings is grouped as 'Others'. You may refer to the 'Asset Allocation' section which lists out all your holdings in Constituent Funds invested as at the end of the scheme financial period.

What is the difference between 'Account(s) gain/(loss) during the period' and 'Account(s) gain/(loss) since inception'?

'Account(s) gain/(loss) during the period' shows the dollar value of overall account gain/(loss) of your MPF accounts, including 'Special bonus', 'Bonus unit rebate' and 'Guarantee charge rebate', if applicable, for the current scheme financial period only.

'Account(s) gain/(loss) since inception' reflects the overall account gain/(loss) of your MPF accounts since you first joined that MPF account, which also includes 'Special bonus', 'Bonus unit rebate', 'Guarantee charge rebate' and 'Unit deduction (for expenses of Constituent Fund)' for MPF Conservative Fund, if applicable.

How can I calculate the amount of 'Account gain/(loss) since inception'?

The amount of the 'Account gain/(loss) since inception' is calculated by adding the 'Investment returns', 'Special bonus', 'Bonus unit rebate', 'Guarantee charge rebate' and minus 'Unit deduction (for expenses of Constituent Fund)' for the MPF Conservative Fund (if any) of all years starting from the first day you joined that MPF account.

'Account gain/(loss) since inception' = all years' 'Investment returns' + all years' 'Special bonus' + all years' 'Bonus unit rebate' + all years' 'Guarantee charge rebate' - all years' 'Unit deduction (for expenses of Constituent Fund)' for the MPF Conservative Fund.

Zero balance statement

Why do some of the statements show a few paragraphs stating that the account balance is zero?

If a scheme member's MPF account does not have any fund balances and transactions during the scheme financial period from 1 July 2024 to 30 June 2025, we will issue a statement explaining some possible circumstances that may result in a zero balance.

Under what circumstances will there be no contributions or fund balance for the scheme member?

- The relevant income of the scheme member is less than the minimum relevant income level for mandatory contribution purpose, and therefore, no contributions are payable.
- The contribution payments may have been processed after 30 June 2025.