

Sun Life Rainbow MPF Scheme

Accrued Benefits Transfer Promotion Program

Applicable to accrued benefits transfer to Sun Life Rainbow MPF Scheme

Enjoy a one-off bonus unit rebate

Promotion period: 2 October 2024 - 31 December 2024



Important Note

- Sun Life Rainbow MPF Scheme (the “Scheme”) is a mandatory provident fund scheme.
- Investment involves risks and not all investment choices available under the Scheme would be suitable for everyone. There is no assurance on investment returns and your investments/accrued benefits may suffer significant loss.
- You should consider your own risk tolerance level and financial circumstances before making any investment choices. When, in your selection of funds, you are in doubt as to whether a certain fund is suitable for you (including whether it is consistent with your investment objectives), you should seek independent financial and/or professional advice and choose the fund(s) most suitable for you taking into account your circumstances.
- Members reaching 65th birthday or early retiring on reaching age 60 may apply (in such form and on such conditions as the Trustee may from time to time determine but subject to the Mandatory Provident Fund Schemes Ordinance and the Mandatory Provident Fund Schemes (General) Regulation (the “MPFS Regulation”)) for payment of the MPF Benefits and/or Tax Deductible Voluntary Contributions Benefits in instalments. Please refer to section 6.1.12 “Withdrawal of Benefits” of the MPF Scheme Brochure for further details.
- Your investment decision should not be based on this material alone.
- You are advised to read the MPF Scheme Brochure and the relevant marketing materials of the Scheme for further details and risk factors prior to making any investment decision.

Managing your MPF wisely

When changing jobs or terminating employment, if the trustee does not receive terminating of member’s instructions for handling the MPF benefits in your contribution account within three months after receiving your former employer’s notice of terminating employment, your accrued benefits will automatically be transferred to a **personal account** under the scheme of your previous job, in which your MPF benefits will continue to be invested. If you are unaware of this arrangement, you may have a new personal account every time you change jobs. The simplest way to manage your multiple personal accounts more efficiently is to consolidate them.

With the implementation of MPF “**Employee Choice Arrangement**” (“ECA”), employees can have greater control over and more flexibility in their MPF accounts. As an employee, you can transfer all of your accrued benefits derived from the employee mandatory contributions during your current employment from a contribution account to a personal account under a MPF scheme of your own choice once every calendar year¹. You can henceforth reposition your MPF and plan for a better retirement life.



¹ Calendar year means the period from January 1 to December 31 in any given year.

Sun Life Rainbow MPF Scheme – Your MPF partner

Sun Life Rainbow MPF Scheme (the “Scheme”) offers 18 constituent funds with different categories. The constituent fund categories include:

- **Equity Fund** (Global, Europe, United States, Asia (ex-Japan), Hong Kong Index Tracking, Hong Kong and Greater China)
- **Mixed Asset Fund**
- **Bond Fund** (Global and Hong Kong)
- **Money Market Fund** (RMB and HKD)
- **Default Investment Strategy** (Core Accumulation Fund and Age 65 Plus Fund)
- **MPF Conservative Fund**

If you do not want the burden of managing your investment portfolio on a regular basis, you can consider joining **Fund Cruiser**. This program adopts a pre-determined asset allocation method², which automatically rebalances your MPF portfolio every year according to your age on your birthday³. The risk level of the portfolio will therefore shift from high to low gradually as you get closer to your retirement.

Note: Members should note that the pre-determined asset allocation under “Fund Cruiser” is a standard arrangement only and does not constitute any investment advice to individual members. The arrangement does not take into account factors other than age, which members may also need to consider, such as their investment objectives, financial needs, risk tolerance, market and economic situations.

In addition, you may consider choosing **Default Investment Strategy (“DIS”)**. The DIS is not a fund - it is a strategy that uses two constituent funds, namely the Core Accumulation Fund and the Age 65 Plus Fund (collectively the “DIS CFs”) to automatically reduce members' risk exposure as member's approach their retirement age through investing in the DIS CFs according to the pre-set allocation percentages specified by law.

Note: Members should note that the DIS adopts pre-determined asset allocation and automatically adjusts asset allocation based only upon a member's age. The DIS does not take into account factors other than age, such as market and economic conditions nor member's personal circumstances including investment objectives, financial needs, risk tolerance or likely retirement date. Members who want their MPF portfolio to reflect their own personal circumstances can make their own selection of funds from the range available in the Scheme.

For more details of the constituent funds, Fund Cruiser and DIS under Sun Life Rainbow MPF Scheme, please refer to the MPF Scheme Brochure of the Scheme.

² For more details of asset allocation of Fund Cruiser, please refer to the MPF Scheme Brochure of the Scheme.

³ If the member's birthday falls on a non-business day, the MPF portfolio will be rebalanced on the first business day after the birthday.

Sun Life Hong Kong Limited launches Accrued Benefits Transfer Promotion Program. You may enjoy over HK\$100,000 of bonus unit rebate. Please find more details and terms and conditions as follow.

Accrued Benefits Transfer Promotion Program

Definition of the terminologies used under Accrued Benefits Transfer Promotion Program:

“ECA Transfer” refers to the transferred accrued benefits derived from the employee mandatory contributions under current employment in their contribution accounts to a scheme of their own choice once a calendar year and/or transferred accrued benefits derived from the employee contributions from former employments transferred to the contribution accounts under current employment to a scheme of their own choice.

“Exclusive Bonus Unit Rebate” refers to the amount of exclusive bonus unit rebate for insurance policy owners (listed below in Table 2 - Details of the Exclusive Bonus Unit Rebate for Insurance Policy Owners) which will be received by members who meet the requirements mentioned in the terms and conditions of the Accrued Benefits Transfer Promotion Program.

“Member Voluntary Sub-account” refers to the employee’s voluntary sub-account of the contribution account, self-employed person (SEP) member’s voluntary sub-account of the contribution account and the voluntary personal sub-account of the personal account.

“Non-ECA Transfer” refers to any transferred accrued benefits other than from “ECA Transfer” as defined above.

“One-off Bonus Unit Rebate” refers to the amount of one-off bonus unit rebate (listed below in Table 1 - Details of One-off Bonus Unit Rebate) which will be received by members who meet the requirements mentioned in the terms and conditions of the Accrued Benefits Transfer Promotion Program.

“Promotion Period” means the period from 2 October 2024 - 31 December 2024, both dates inclusive.

“Transfer of Accrued Benefits” refers to member’s MPF accrued benefits transferred from other MPF schemes to a personal account[^] and/or a contribution account (that is, a self-employed person account and/or an employee account) under the Scheme during the Promotion Period, which may be ECA Transfer or Non-ECA Transfer, or both but excluding the transfer of accrued benefits elected by an employer.

“Validation Day” refers to the date of 28 February 2025.

[^] If a member has more than one personal account, he/she should choose the personal account with the latest set-up date for receiving the Transfer of Accrued Benefits.

One-off Bonus Unit Rebate

Members may enjoy a One-off Bonus Unit Rebate if they apply for transfer of accrued benefits from other MPF schemes to the Scheme of not less than HK\$50,000 of Transfer of Accrued Benefits during the Promotion Period and the Transfer of Accrued Benefits is successfully completed on or before the Validation Day.

Table 1 - Details of the One-off Bonus Unit Rebate

Transfer of Accrued Benefits to the Scheme (HKD) per member	One-off Bonus Unit Rebate (HKD)
50,000 to below 100,000	200
100,000 to below 200,000	500
200,000 to below 500,000	1,000
500,000 to below 1,000,000	3,000
1,000,000 to below 2,000,000	10,000
2,000,000 to below 5,000,000	18,000
5,000,000 or above	88,888

Exclusive Bonus Unit Rebate

If members eligible for the One-off Bonus Unit Rebate are also the policy owner of insurance policy issued by Sun Life Hong Kong Limited (including SunCover Free Personal Accident Protection Plan) on 1 October 2024, they may receive an Exclusive Bonus Unit Rebate for Insurance Policy Owners with the amount equivalent to 20% of One-off Bonus Unit Rebate.

Table 2 - Details of the Exclusive Bonus Unit Rebate for Insurance Policy Owners




Requirements for receiving the Exclusive Bonus Unit Rebate	Exclusive Bonus Unit Rebate (as a percentage of the One-off Bonus Unit Rebate received by the members)	Exclusive Bonus Unit Rebate (HKD)
Members eligible for the One-off Bonus Unit Rebate are also the policy owner of insurance policy issued by Sun Life Hong Kong Limited (including SunCover Free Personal Accident Protection Plan) on 1 October 2024	20%	One-off Bonus Unit Rebate x 20%

The One-off Bonus Unit Rebate and the Exclusive Bonus Unit Rebate (if applicable) will be credited on or before 30 April 2025 as additional fund units to Member Voluntary Sub-account under the Scheme in which the Transfer of Accrued Benefits are received. If the Transfer of Accrued Benefits are transferred to more than one member account of that particular member under the Scheme, all the additional fund units will be credited to the member account with the latest set-up date in which the Transfer of Accrued Benefits are received.

Example¹

3 Members applied for the Transfer of Accrued Benefits with different transfer amounts, and some of them are policy owners of insurance policy issued by Sun Life Hong Kong Limited

Member A, Member B and Member C applied for the transfers during the Promotion Period. Each Member's Transfer of Accrued Benefits was successfully transferred on or before the Validation Day but the transfer amounts were different. In addition, Member A and Member B are the policy owners of insurance policy issued by Sun Life Hong Kong Limited on 1 October 2024. Details of the One-off Bonus Unit Rebate and the Exclusive Bonus Unit Rebate entitled by each member are summarized in the following table:

	 Member A	 Member B	 Member C
Amount of Transfer of Accrued Benefits successfully transferred on or before the Validation Day (HKD)	5,100,000	620,000	60,000
One-off Bonus Unit Rebate (HKD)	88,888	3,000	200
Exclusive Bonus Unit Rebate (as a percentage of the One-off Bonus Unit Rebate received by the member)	20%	20%	N/A
Exclusive Bonus Unit Rebate (HKD)	88,888 x 20% = 17,778	3,000 x 20% = 600	N/A
Total Amount of Bonus Unit Rebate (HKD)	106,666	3,600	200

Since the Transfer of Accrued Benefits of Member A, Member B and Member C reached HK\$50,000 or above, each of them is entitled to receive the listed corresponding One-off Bonus Unit Rebate. In addition, as Member A and Member B are also policy owners of insurance policy issued by Sun Life Hong Kong Limited on 1 October 2024, Member A and Member B are entitled to receive the listed Exclusive Bonus Unit Rebate, which is equal to 20% of the One-off Bonus Unit Rebate.

¹ The figures in this example are hypothetical and for illustration purpose only.

Terms and conditions of the Accrued Benefits Transfer Promotion Program (“Promotion Program”):

1. Members will be entitled to receive the One-off Bonus Unit Rebate if they meet the following requirements:
 - (i) members apply for Transfer of Accrued Benefits during the Promotion Period; and
 - (ii) the Transfer of Accrued Benefits applied are successfully transferred on or before the Validation Day to member's personal account and/or contribution account (that is, a self-employed account and/or an employee account (as the case may be)) under the Scheme; and
 - (iii) the amount of Transfer of Accrued Benefits to the Scheme per member reaches HK\$50,000 or above; and
 - (iv) members are required to retain all amount of the Transfer of Accrued Benefits under the same account until 31 March 2025. Otherwise, Sun Life Hong Kong Limited shall have a right not to provide the offer to such members.
2. Members who fulfill the terms and conditions in point 1 above will be entitled to receive 20% of the One-off Bonus Unit Rebate as the Exclusive Bonus Unit Rebate if members are also the policy owner of insurance policy issued by Sun Life Hong Kong Limited (including SunCover Free Personal Accident Protection Plan) on 1 October 2024.
3. The amount of the One-off Bonus Unit Rebate and the Exclusive Bonus Unit Rebate is subject to the member's fulfillment of the terms and conditions in point 1 to point 2 above, and the required member's amount of the Transfer of Accrued Benefits.
4. The maximum amount of the One-off Bonus Unit Rebate and the Exclusive Bonus Unit Rebate in total per member in this Promotion Program is capped at HK\$106,666.
5. The One-off Bonus Unit Rebate and the Exclusive Bonus Unit Rebate (if applicable) will be credited on or before 30 April 2025 as additional fund units to Member Voluntary Sub-account under the Scheme in which the Transfer of Accrued Benefits are received. If the Transfer of Accrued Benefits are transferred to more than one member account of that particular member under the Scheme, all the additional fund units will be credited to the member account with the latest set-up date in which the Transfer of Accrued Benefits are received.

The investment allocation of the additional fund units will follow the latest investment mandate of the voluntary contributions under the member account in which the additional fund units are received. If members do not have any investment mandate in respect of the voluntary contributions under their personal accounts receiving the additional fund units, the additional fund units will be invested according to the Default Investment Strategy.
6. The same level of fees and charges currently applies to the account for receiving the additional fund units will be charged on the additional fund units.
7. The entitled member can view the rebate allocation by login to Online Pension Services Centre after the release of the One-off Bonus Unit Rebate and the Exclusive Bonus Unit Rebate (if applicable).
8. **Regarding this promotion program, in case of any dispute, the decision of Sun Life Hong Kong Limited shall be final and conclusive.**

Important Note

Investment involves risks and past performance is not indicative of future performance. Investment return may rise as well as fall due to market condition and currency movement which may affect the value of investments. The value of units may vary due to changes in exchange rates between currencies. Emerging markets may involve a higher degree of risk than in developed markets and are usually more sensitive to price movements.

The return of Sun Life MPF RMB and HKD Fund may be adversely affected by movements in RMB exchange rates as well as foreign exchange controls and repatriation restrictions imposed by the Chinese government as the fund invests part of its assets in RMB denominated money market and debt instruments.

You are advised to read the MPF Scheme Brochure and the relevant marketing materials of the Scheme for further details including risk factors prior to making any investment decision.

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