

December 1, 2017

**This notice contains important information that requires your immediate attention. Should you have any queries, you are recommended to seek independent professional advice.**

**Terms used in this document have the same meaning as that in the Principal Brochure dated February 1<sup>st</sup>, 2016 which was subsequently amended by the First Addendum dated November 21, 2016, Second and Third Addendum dated December 5, 2016 and Fourth Addendum dated July 28, 2017 (collectively the “Principal Brochure”), unless otherwise defined.**

Dear MASS Mandatory Provident Fund Scheme (“Scheme”) Members and Participating Employers,

Thank you for your continued support for the Scheme. We are writing to inform you of certain changes to the Scheme. You may refer to the below summary for such changes.

This notice is in relation to the Scheme members and participating employers.

**Change of custodian of the Scheme and MASS MPF Guaranteed Policy (“Policy”)**

- With effect from January 1, 2018, the Scheme would have the following changes (“Changes”):
  - Change of custodian of the Scheme from Citibank, N.A. (“Citibank”) to MassMutual Trustees Limited (the trustee of the Scheme, the “Trustee”); and
  - Change of custodian of the Policy, the underlying APIF Policy of the Guaranteed Fund, from Citibank to the Trustee.

**Reasons for the Change of custodian**

- To achieve the economies of scale in long run, the services provided to Scheme members will be restructured by appointing the Trustee to take up the custodial functions of the Scheme and the Policy. As such, the service of Citibank will no longer be required. Citibank will cease to be the custodian of the Scheme and the Policy.
- The appointment of the Trustee as custodian would not incur additional custodian fee.

**Impact of the Changes**

- Regarding the Changes, there will be no adverse impact on the Scheme members and participating employers. The provision of the custodian services to Scheme members will remain unchanged.
- Total management fees and fee structure of all constituent funds of the Scheme and the Policy will remain unchanged. Citibank does not and the Trustee will not charge any custodian fee on the constituent funds and the Policy.
- All costs incurred for the Changes will be borne by the Trustee and the insurer of the Policy. No cost or expense will be borne by the Scheme, Policy or Scheme/Policy members.

**Action required**

- Scheme member is not required to take any action in relation to the Changes.
- Nevertheless, if the Scheme member does not want to be affected by change of custodian of (i) the Scheme and/or (ii) the Policy, Scheme member may consider transferring his/her accrued benefits out of (i) the Scheme and/or (ii) the Guaranteed Fund of the Scheme before January 1, 2018. Such transfer would be free of charge and carried out under normal procedures as set out in Clause 5.3.5 of the Principal Brochure.
- Scheme members are reminded that transferring accrued benefits out of the Guaranteed Fund of the Scheme will affect Scheme member’s entitlement of the guarantee. Scheme member will lose his/her guarantee for such transfer-out. For details of the guaranteed mechanism, please refer to Clause 4.3.2 of the Principal Brochure of the Scheme

**Governance**

The board of directors of the Trustee have endorsed the Changes. The Changes are empowered by the relevant governing rules of the Scheme and the Policy.

If you would like to obtain further information about the Changes, you could call the MASS MPF Hotline at 2533 5522 or visit our office.



**Amendments to the Principal Brochure of the Scheme**

Amendments will be made to the Principal Brochure and other relevant documents (e.g. administrative forms, relevant marketing materials) to reflect the above changes. To reflect the above changes, the Principal Brochure will be revised by the way of the Fifth Addendum. The Principal Brochure (including its addenda) can be downloaded from our website [www.massmutualasia.com](http://www.massmutualasia.com) after January 1, 2018. You can also obtain hardcopies of the Principal Brochure (including its addenda) at our office or by contacting our MASS MPF Hotline as shown below after January 1, 2018.

Should you have any queries, please do not hesitate to contact our MASS MPF Hotline at 2533-5522. If you are in doubt about the meaning or effect of the contents of this document, you should seek independent professional advice.

For and on behalf of  
MassMutual Trustees Limited

A handwritten signature in black ink, appearing to read "J. Wong".

Jonas Wong  
President



此通告包含重要資訊，務請閣下注意。若閣下有任何疑問，請尋求獨立的專業意見。

除非另有界定，本文件所用詞彙應具有與日期為2016年2月1日的主要推銷刊物及其後於日期為2016年11月21日所修訂的第一補充文件、日期為2016年12月5日所修訂的第二及三補充文件及日期為2017年7月28日的第四補充文件（統稱「主要推銷刊物」）所用者相同之涵義。

親愛的萬全強制性公積金計劃（「本計劃」）成員及參與僱主：

多謝閣下一直以來對本計劃的支持。本計劃將有某些變更。閣下可參閱下列摘要了解有關變更。

本通告與計劃成員及參與僱主有關。

#### 更改本計劃及萬全強積金保證保險計劃(下稱「保險計劃」)的保管人

- 由 2018年 1月 1日起，本計劃有以下變更(下稱「變更」)。
  - 本計劃的保管人由花旗銀行更改至美國萬通信託有限公司(本計劃的受託人，下稱「受託人」)；及
  - 「保險計劃」，即保證基金的核准匯集投資基金保險計劃，的保管人由花旗銀行更改為受託人。

#### 更改保管人的原因

- 為長遠達到規模經濟，向計劃成員提供的服務將透過委任受託人為本計劃及保險計劃的保管人進行重組。因此，花旗銀行的服務將不再需要。花旗銀行將不再擔任本計劃及保險計劃的保管人。
- 委任受託人作為本計劃及保險計劃的保管人將不會產生額外的保管人費。

#### 變更的影響

- 變更將不會對本計劃成員及參與僱主有任何負面的影響。向計劃成員提供的保管服務將維持不變。
- 本計劃的所有成分基金及保險計劃的總管理費及收費架構將維持不變。花旗銀行不會及受託人將不會向成分基金及保險計劃收取任何保管人費。
- 變更產生的所有費用將由受託人及保險計劃的承保商承擔。本計劃、保險計劃或計劃/保險計劃成員毋須承擔任何費用或開支。

#### 需要採取的行動

- 計劃成員毋須就有關變更採取任何行動。
- 雖然如此，若計劃成員不欲受更改(i)本計劃及/或(ii)保險計劃的保管人所影響，計劃成員可以考慮於 2018年 1月 1日前將其累算權益從(i)本計劃及/或(ii)本計劃的保證基金轉出。該轉移是免費的及按主要推銷刊物第 5.3.5 條款所述以正常程序進行。
- 計劃成員需注意從保證基金轉出累算權益將影響計劃成員的保證權利。有關轉出會令計劃成員失去其保證。有關保證機制的詳情，請參閱本計劃的主要推銷刊物第 4.3.2 條款。

#### 管治

- 受託人的董事會已認可變更。本計劃及保險計劃的有關管理規則賦予變更的權力。

如閣下想獲取有關變更的更多資訊，閣下可致電萬全強積金熱線 2533-5522 或到訪本公司的辦公室。

#### 本計劃的主要推銷刊物的修訂

主要推銷刊物及其他相關文件(如相關行政文件、推廣資料)將作出修訂，以反映上述的最新修訂。反映上述變更，主要推銷刊物將以第五補充文件方式更新。主要推銷刊物(包括其補充文件)可於 2018年 1月 1日後於本公司網頁 [www.massmutualasia.com](http://www.massmutualasia.com) 下載。你亦可以於 2018年 1月 1日後於本公司辦事處或致電下述萬全強積金熱線索取更新主要推銷刊物(包括其補充文件)。



如有任何查詢，歡迎致電萬全強積金熱線 2533-5522。如閣下對本文內容的含意或所引致的影響有任何疑問，請徵詢獨立專業人士的意見。

代表  
美國萬通信託有限公司



總裁 黃俊良  
2017年12月1日