23 November 2026

Dear Sir/Madam,

Implementation of Phase One MPF Full Portability on 21 December 2026

For **employees who started a new job on or after 1 May 2025**, there will be more flexibility in managing MPF held in contribution accounts: Upon the implementation of Phase One MPF Full Portability, these employees can choose to transfer the MPF derived from employer mandatory contributions under their current employment, in addition to the MPF derived from employee mandatory contributions, from the MPF scheme participated by the employer to an MPF scheme of the employees' choice

Please note that transfer of employer mandatory contributions:

- can be made once per calendar year in its entire amount
- must be made to a personal account in an MPF scheme of your choice

For employees whose current employment commenced before 1 May 2025, Phase Two MPF Full Portability will enable transferring the MPF derived from employer mandatory contributions. Further updates on the arrangement will be announced after passage of the relevant legislative amendment

What are the benefits of MPF Full Portability?

- Enhance employees' autonomy and choice in MPF management
- Foster market competition among MPF schemes and drive potential fee reduction

If I am eligible, how can I make an MPF Full Portability transfer?

An instruction can be submitted via the eMPF Mobile App, eMPF Web Portal, or using paper form "Employee's Transfer From Contribution Account During Employment Form (Form MPF(S)-P(P))" (the form can be downloaded from eMPF website (www.empf.org.hk) as required, starting from 21 December 2026)

Points to note

- It is not compulsory to make an MPF Full Portability transfer
- No need to hurry: MPF is a long-term investment. Think carefully before making a transfer (especially if you are investing in Guaranteed Fund), and be aware of the out-of-market period when transferring your MPF. Do not switch simply for the sake of switching!
- Transfer of the MPF derived from employer and employee mandatory contributions can be made together to the same MPF scheme, or be made separately to two different MPF schemes
- Your employer will continue to make contributions (both the employer and the employee portions) to the MPF scheme participated by the employer

Need more information

Please visit MPFA's dedicated webpage on MPF Full Portability by scanning the QR Code

eMPF Platform Company
and
China Life Trustees Limited