

HAPFS Announcement

Shortening of Notice Period of Withdrawal of Provident Fund Benefits for Extended Members

We are pleased to inform you that the Trustees of the HAPFS have approved to shorten the notice period of withdrawal of provident fund benefits for extended members effective 1 January 2017.

On or after 1 January 2017, early withdrawal requests received from extended members will be processed based on the cut-off time of **5 p.m. of the 23rd of each month** (i.e. same cut-off time as asset switching). Extended members can terminate their membership extension any time before the expiry of the five year extension period by giving written notice to the Cluster HR / HAHO Provident Fund Unit. All early withdrawal requests made before the cut-off time of a calendar month will be executed and fund units will be sold on the last business day of that month. If the 23rd of a particular month falls on a day which is not a business day, the cut-off date for that month will be postponed to the next business day that immediately follows. If you miss the cut-off time of a particular calendar month, your instruction will be executed in the following calendar month in a likewise manner as if your instruction is received before 23rd of the following month.

Please note that redemption of fund units are processed in batches after auditing of monthly prices. Payment of benefits may take up to 30 days after the funds were redeemed or may be around two months from the date of notification.

If you have any further enquiry, please call the Invesco Hotline on 3191 8088.

HAPFS Office
1 December 2016
