

## Frequently Asked Questions relating to Pooled Retirement Funds

The SFC provides basic information about application procedures for authorization of PRF products and post-authorization compliance issues of SFC-authorized PRF products in frequently asked questions (FAQs) which are not exhaustive and for general reference only. Please note that all applications for authorization are considered on a case-by-case basis, and applicants / PRF issuers should contact the SFC when in doubt.

### Novel coronavirus (COVID-19)<sup>1</sup>

	Question	Answer
1.	Will the SFC implement any temporary relief measures as regards new PRF applications and post-authorizations due to the operational difficulties relating to the COVID-19 outbreak?	<p>In view of the potential operational difficulties faced by applicants / PRF issuers during the COVID-19 outbreak, the SFC is implementing the following temporary relief measures to alleviate the administrative burden in respect of new PRF applications and post-authorization matters.</p> <p><i>A) Accepting documents by soft copy only</i></p> <p>Applicants / PRF issuers are allowed to submit documents by soft copy only for all applications, including new PRF applications, and post-filings, including documents submitted for fulfilment of post-authorization conditions.</p> <p>The official receipt date of an application or a post-filing shall be a business day on which the full and complete set of soft copy documents is received by the SFC (in the case of new PRF applications) at or before 6pm, after which the receipt date will be deemed as the following business date.</p>

<sup>1</sup> Extracted from FAQ 1 under section 3 of the Frequently Asked Questions relating to Pooled Retirement Funds. Capitalised terms defined therein shall have the same meaning here (unless otherwise provided).

	Question	Answer
		<p><i>B) Accepting un-signed documents</i></p> <p>We will accept submission of un-signed copies of the relevant application forms, compliance checklists, confirmations and other relevant documents (the “Relevant Forms”) provided that they are submitted with an email confirmation (from a person who meets the signatory requirements for the Relevant Forms) that such forms and documents in connection with the subject application or filing are in order.</p> <p>Applicants / PRF issuers are still required to submit original hard copies of the duly executed and signed Relevant Forms to the SFC as soon as practicable afterwards.</p> <p><i>C) Taking up new PRF application(s) with application fee(s) to follow</i></p> <p>The SFC will take up new PRF applications if they are in good order and the application fee is the only outstanding matter. An applicant is expected to submit the application fee as soon as practicable upon receipt of the Take-up Letter from the SFC, and shall contact its SFC case team to discuss the payment arrangement.</p>

*Last updated: 2 April 2020*