

## Principal launches

### MPF Tax Deductible Voluntary Contributions (TVC)

Hong Kong, 8 April 2019

Principal Trust Company (Asia) Limited announces the launch of the MPF Tax-deductible Voluntary Contributions (TVC). The launch signals its long-term commitment to providing customers with a broad range of investment and retirement solutions and is an extension of its MPF service to the customers.

“The launch of TVC is a remarkable milestone in the MPF history. It reinforces that tax exemptions are an important mechanism toward helping encourage retirement savings and above the mandatory contributions,” said Mr. Doug Fick, Chief Executive Officer of Principal Trust Company (Asia) Limited.

To make TVC with Principal, customers can make either a monthly contribution or an annual lump sum, which are both entitled for tax deductions allowable under salaries tax or personal assessment with current cap of \$60,000 per year. Through simple and easy application procedures, customers can now enjoy diversified investment choices, flexible premium payment options and total independence in making investment decisions.

“We’ve delivered that with TVC and will continue to look for more ways to help people reach their financial goals and lead to a higher income replacement ratio required for an adequate retirement,” added Mr. Doug Fick.

## **About Principal Hong Kong**

Principal Hong Kong is a provider of investment and retirement solutions in Hong Kong. Our member companies, including Principal Trust Company (Asia) Limited, Principal Investment & Retirement Services Limited and Principal Asset Management Company (Asia) Limited, combine our capabilities in global investment management, retirement leadership and asset allocation expertise to provide retirement and asset management services as well as award-winning mutual funds and investment products to businesses, individuals and institutional investors. All the above companies are member companies of the Principal Financial Group®.

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