



Crown Agents

Crown Agents Bank
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CROWN AGENTS BANK

Crown Agents Bank has been the paying agent of the Hong Kong government for over 50 years. We operate banking and payment services, paying pensions worldwide to around 10,000 pensioners in over 50 countries on behalf of more than 35 governments. By arrangement with the Hong Kong Treasury, Crown Agents Bank can provide low cost, secure arrangements to pay your pension anywhere in the world, including within Hong Kong, to mainland China and – a recent addition – to India.

Pension Payment Directly to your Bank Account

In most countries we can pay directly into your bank account by electronic transfer, giving you more immediate access to your funds and, in the case of payments outside Hong Kong, saving the cost of remitting funds from your account in Hong Kong.

Payment in Local Currency

There is a choice of conversion methods. You can either opt to convert your pension from Hong Kong dollars directly ('direct conversion') to the local currency of payment for which our fee is deducted in Hong Kong dollars, or you can have your Hong Kong dollar pension converted into sterling and then into your local currency at competitive market exchange rates ('dual conversion').

Reduced Costs

If we pay your pension, a Life Certificate only needs to be sent to us annually (instead of the monthly certificates required when payments are made in Hong Kong by remittance), saving you the frequent cost of obtaining and mailing certificates to Hong Kong.

Reliable Information

Records of your pension will be held in our offices in London and all changes or other related issues will be advised by us, giving you a reliable and efficient source of information on all matters affecting your pension.

Tax Administration

We are able to deduct Hong Kong Income Tax from your pension either under the Hong Kong SAYE scheme or in response to specific tax assessment, and pay the Hong Kong authorities. This is a popular and convenient service that avoids bank charges on tax payments and possible penalties for late settlement.

Low Cost Inclusive Fees

Our all-inclusive fee for this service is currently £5.00 per payment which is deducted from your payment at source. For those opting for direct conversion from Hong Kong dollars our fee is currently HK\$65 per payment.

If you require any further information, please write to us at the address above, telephone, or e-mail pensions@crownagents.co.uk.

INSTRUCTION

If you wish to have your pension paid through Crown Agents Bank, please complete and return this portion to the Treasury, Room 107, 1/F Immigration Tower, 7 Gloucester Road, Wan Chai, Hong Kong. Two months notice for the change is required.

I _____ Pensions Payment No: _____

(Names in full in BLOCK letters)

Of _____

(Address)

wish that my pension benefits be paid through Crown Agents Bank with effect from the month of _____

Please tick (✓) box where appropriate:

To my local bank account using dual conversion

direct conversion

Name of Bank: _____

Address of Bank: _____

Bank Account Number: _____

Name of Account Holder: _____

Signature: _____

Date: _____